

**Registration number 1544888**

**AbaChem Engineering Limited**

**Abbreviated accounts**

**for the year ended 31 March 2011**



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## **AbaChem Engineering Limited**

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**AbaChem Engineering Limited**

**Abbreviated balance sheet  
as at 31 March 2011**

		<b>2011</b>		<b>2010</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		162,501		157,896
<b>Current assets</b>					
Stocks		64,345		28,905	
Debtors		239,903		109,342	
Cash at bank and in hand		105,164		110,309	
		<u>409,412</u>		<u>248,556</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(262,641)</u>		<u>(152,107)</u>	
<b>Net current assets</b>			<u>146,771</u>		<u>96,449</u>
<b>Total assets less current liabilities</b>			309,272		254,345
<b>Creditors: amounts falling due after more than one year</b>			(30,000)		(30,000)
<b>Provisions for liabilities</b>			<u>(13,000)</u>		<u>(10,300)</u>
<b>Net assets</b>			<u>266,272</u>		<u>214,045</u>
<b>Capital and reserves</b>					
Called up share capital	<b>3</b>		100		100
Revaluation reserve			65,053		65,053
Profit and loss account			<u>201,119</u>		<u>148,892</u>
<b>Shareholders' funds</b>			<u>266,272</u>		<u>214,045</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

**The notes on pages 3 to 4 form an integral part of these financial statements.**

**AbaChem Engineering Limited**

**Abbreviated balance sheet (continued)**


**Director's statements required by Sections 475(2) and (3)  
for the year ended 31 March 2011**

In approving these abbreviated accounts as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2011 , and
- (c) that I acknowledge my responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on <sup>X</sup> 8 Nov 2011. and signed on its behalf by

<sup>X</sup> 

**P G Muckian**  
Director

**Registration number 1544888**

**The notes on pages 3 to 4 form an integral part of these financial statements.**

## **AbaChem Engineering Limited**

### **Notes to the abbreviated financial statements for the year ended 31 March 2011**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

##### **1.3. Research and development**

Research expenditure is written off to the profit and loss account in the year in which it is incurred

##### **1.4. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows

Land and buildings	-	Straight line over fifty years
Plant and machinery	-	15% straight line
Fixtures, fittings and equipment	-	10% straight line
Motor vehicles	-	25% straight line

##### **1.5. Stock**

Stock is valued at the lower of cost and net realisable value

##### **1.6. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

# AbaChem Engineering Limited

## Notes to the abbreviated financial statements for the year ended 31 March 2011

continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
<b>Cost/revaluation</b>			
At 1 April 2010	22,000	279,039	301,039
Additions	-	27,908	27,908
Disposals	-	(15,180)	(15,180)
At 31 March 2011	22,000	291,767	313,767
<b>Depreciation</b>			
<b>Provision for diminution in value</b>			
At 1 April 2010	22,000	121,143	143,143
On disposals	-	(15,180)	(15,180)
Charge for year	-	23,303	23,303
At 31 March 2011	22,000	129,266	151,266
<b>Net book values</b>			
At 31 March 2011	-	162,501	162,501
At 31 March 2010	-	157,896	157,896
3. Share capital		2011 £	2010 £
<b>Authorised</b>			
100 Ordinary shares of 1 each		100	100
<b>Allotted, called up and fully paid</b>			
100 Ordinary shares of 1 each		100	100
<b>Equity Shares</b>			
100 Ordinary shares of 1 each		100	100

### 4. Ultimate parent undertaking

The company is a wholly owned subsidiary of Porthouse Holdings Limited, which is registered in Ireland

Porthouse Holdings Limited is controlled by Mr G and Mrs T Muckian