

**Unaudited Financial Statements**  
**for the Year Ended 30 September 2017**  
**for**  
**Khromatec Limited**

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for the Year Ended 30 September 2017**

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**Khromatec Limited**  
**Company Information**  
**for the Year Ended 30 September 2017**

**DIRECTORS:**

Mr D A Boyes  
Mrs S J Boyes

**SECRETARY:**

Mr P Boyes

**REGISTERED OFFICE:**

Unit 5, Beels Road  
North Moss Lane Industrial Estate  
Stallingborough  
Grimsby  
N E Lincolnshire  
DN41 8DN

**REGISTERED NUMBER:**

01747364 (England and Wales)

**Balance Sheet**  
**30 September 2017**

	Notes	30.9.17 £	£	30.9.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		333,828		402,765
<b>CURRENT ASSETS</b>					
Stocks	5	5,691		9,025	
Debtors	6	174,120		159,070	
Cash at bank		<u>41,879</u>		<u>30,086</u>	
		221,690		198,181	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>246,226</u>		<u>195,816</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(24,536)</u>		<u>2,365</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			309,292		405,130
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(80,000)		(146,400)
<b>PROVISIONS FOR LIABILITIES</b>			(65,766)		(79,334)
<b>ACCRUALS AND DEFERRED INCOME</b>			<u>(34,533)</u>		<u>(45,733)</u>
<b>NET ASSETS</b>			<u>128,993</u>		<u>133,663</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			4,000		4,000
Capital redemption reserve			12,000		12,000
Retained earnings			<u>112,993</u>		<u>117,663</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>128,993</u>		<u>133,663</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 1 December 2017 and were signed on its behalf by:

Mr D A Boyes - Director

**Notes to the Financial Statements**  
**for the Year Ended 30 September 2017**

**1. STATUTORY INFORMATION**

Khromatec Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery - 25% on reducing balance and 15% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 18.

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 September 2017**

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £
<b>COST</b>	
At 1 October 2016	803,718
Disposals	(50,570)
At 30 September 2017	<u>753,148</u>
<b>DEPRECIATION</b>	
At 1 October 2016	400,953
Charge for year	64,374
Eliminated on disposal	(46,007)
At 30 September 2017	<u>419,320</u>
<b>NET BOOK VALUE</b>	
At 30 September 2017	<u>333,828</u>
At 30 September 2016	<u>402,765</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
<b>COST</b>	
At 1 October 2016 and 30 September 2017	<u>280,000</u>
<b>DEPRECIATION</b>	
At 1 October 2016	44,480
Charge for year	35,328
At 30 September 2017	<u>79,808</u>
<b>NET BOOK VALUE</b>	
At 30 September 2017	<u>200,192</u>
At 30 September 2016	<u>235,520</u>

**5. STOCKS**

	30.9.17	30.9.16
	£	£
Stocks	<u>5,691</u>	<u>9,025</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.17	30.9.16
	£	£
Trade debtors	159,998	126,890
Other debtors	14,122	32,180
	<u>174,120</u>	<u>159,070</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 September 2017**

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.17	30.9.16
	£	£
Bank loans and overdrafts	23,000	46,000
Hire purchase contracts	38,400	38,400
Trade creditors	35,826	49,672
Taxation and social security	28,295	4,720
Other creditors	120,705	57,024
	<u>246,226</u>	<u>195,816</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.9.17	30.9.16
	£	£
Bank loans	-	23,000
Hire purchase contracts	80,000	118,400
Other creditors	-	5,000
	<u>80,000</u>	<u>146,400</u>

**9. CONTINGENT LIABILITIES**

As far as the directors are aware they have not entered into any contracts which could give rise to any contingent liability.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.