

REGISTERED NUMBER: 02035274 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
ALCHEM INDUSTRIES LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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BALANCE SHEET
31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		39,338		47,711
CURRENT ASSETS					
Stocks		70,684		57,682	
Debtors	5	844,603		864,575	
Cash at bank and in hand		<u>18,281</u>		<u>4,052</u>	
		933,568		926,309	
CREDITORS					
Amounts falling due within one year	6	<u>897,142</u>		<u>911,332</u>	
NET CURRENT ASSETS			<u>36,426</u>		<u>14,977</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			75,764		62,688
PROVISIONS FOR LIABILITIES			<u>6,659</u>		<u>7,685</u>
NET ASSETS			<u>69,105</u>		<u>55,003</u>
CAPITAL AND RESERVES					
Called up share capital			1,500		1,500
Retained earnings			<u>67,605</u>		<u>53,503</u>
SHAREHOLDERS' FUNDS			<u>69,105</u>		<u>55,003</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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)

BALANCE SHEET - continued
31 DECEMBER 2016

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 14 June 2017 and were signed on its behalf by:

L A Hasson - Director

D Mannion - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. STATUTORY INFORMATION

Alchem Industries Limited is a private company, limited by shares, registered in England and Wales. The company's registration number is 02035274 and the registered office address is Unit 4 - 5 Craven Court, Craven Road, Broadheath, Altrincham, Cheshire. WA14 5DY.

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.

For presentation purposes, various overhead expenditure categories have been included in cost of sales in the current year.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax and is recognised at the point the goods are provided to customers.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- 20% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% straight line

Stocks

Stock is valued at the lower of cost and net realisable value. Cost is determined on a first in first out basis. Net realisable value represents estimated selling price less costs to complete and sell. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

Invoice discounting

The company has an invoice discounting agreement that enables it to receive advances against its sales invoices. The company discloses both the debtors and creditors relating to this agreement separately within its balance sheet.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 55 .

4. TANGIBLE FIXED ASSETS

	Short leaschold £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 January 2016	79,967	50,501	45,167	50,186	225,821
Additions	-	6,224	509	1,924	8,657
Disposals	-	-	(1,188)	-	(1,188)
At 31 December 2016	<u>79,967</u>	<u>56,725</u>	<u>44,488</u>	<u>52,110</u>	<u>233,290</u>
DEPRECIATION					
At 1 January 2016	67,494	37,740	27,090	45,786	178,110
Charge for year	8,401	2,257	2,773	3,496	16,927
Eliminated on disposal	-	-	(1,085)	-	(1,085)
At 31 December 2016	<u>75,895</u>	<u>39,997</u>	<u>28,778</u>	<u>49,282</u>	<u>193,952</u>
NET BOOK VALUE					
At 31 December 2016	<u>4,072</u>	<u>16,728</u>	<u>15,710</u>	<u>2,828</u>	<u>39,338</u>
At 31 December 2015	<u>12,473</u>	<u>12,761</u>	<u>18,077</u>	<u>4,400</u>	<u>47,711</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	784,978	819,286
Other debtors	<u>59,625</u>	<u>45,289</u>
	<u>844,603</u>	<u>864,575</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016	2015
	£	£
Bank loans and overdrafts	-	3,641
Trade creditors	217,405	216,235
Taxation and social security	178,425	162,282
Other creditors	501,312	529,174
	<u>897,142</u>	<u>911,332</u>

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2016	2015
	£	£
Within one year	141,297	122,290
Between one and five years	79,612	133,405
In more than five years	170	569
	<u>221,079</u>	<u>256,264</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2016	2015
	£	£
Bank loans	-	3,641
Invoice finance facility	455,236	477,817
	<u>455,236</u>	<u>481,458</u>

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.