

Registration number: 02581304

Midchem Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 April 2016

Haines Watts Leicester LLP
Chartered Accountants
Hamilton Office Park
31 High View Close
Leicester
LE4 9LJ

TUESDAY



A5ICFLVD

A18

25/10/2016

#136

COMPANIES HOUSE

Midchem Limited
Contents

Abbreviated Balance Sheet	1 to 2
Notes to the Abbreviated Accounts	3 to 4

Midchem Limited
(Registration number: 02581304)
Abbreviated Balance Sheet at 30 April 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		64,407	56,328
Current assets			
Stocks		5,525	5,147
Debtors		78,756	52,462
Cash at bank and in hand		161,075	105,739
		245,356	163,348
Creditors: Amounts falling due within one year		(74,601)	(62,381)
Net current assets		170,755	100,967
Total assets less current liabilities		235,162	157,295
Creditors: Amounts falling due after more than one year		(61,846)	(31,235)
Provisions for liabilities		(5,899)	(4,284)
Net assets		167,417	121,776
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss account		166,417	120,776
Shareholders' funds		167,417	121,776

Midchem Limited
(Registration number: 02581304)
Abbreviated Balance Sheet at 30 April 2016

..... continued

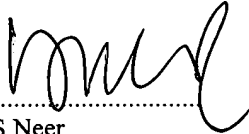
For the year ending 30 April 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 13 October 2016 and signed on its behalf by:



.....
Mr H S Neer
Director



.....
Mrs J K Neer
Director

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

Midchem Limited

Notes to the Abbreviated Accounts for the Year Ended 30 April 2016

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	15% reducing balance basis
Fixtures and fittings	15% reducing balance basis
Motor vehicles	25% reducing balance basis
Freehold land & buildings	not provided

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Midchem Limited

Notes to the Abbreviated Accounts for the Year Ended 30 April 2016

..... continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 May 2015	174,970	174,970
Additions	13,290	13,290
Disposals	(2,117)	(2,117)
At 30 April 2016	186,143	186,143
Depreciation		
At 1 May 2015	118,642	118,642
Charge for the year	4,821	4,821
Eliminated on disposals	(1,727)	(1,727)
At 30 April 2016	121,736	121,736
Net book value		
At 30 April 2016	64,407	64,407
At 30 April 2015	56,328	56,328

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2016 £	2015 £
Amounts falling due within one year	-	2,059

4 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	1,000	1,000	1,000	1,000