

# Chemical Release Company Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 April 2021

# CHEMICAL RELEASE COMPANY LIMITED

## Balance Sheet as at 30 April 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	10,777	10,836
<b>Current assets</b>			
Stocks	<u>5</u>	113,512	153,548
Debtors	<u>6</u>	199,100	233,452
Cash at bank and in hand		211,834	220,244
		<u>524,446</u>	<u>607,244</u>
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(464,753)</u>	<u>(580,523)</u>
<b>Net current assets</b>		<u>59,693</u>	<u>26,721</u>
<b>Net assets</b>		<u>70,470</u>	<u>37,557</u>
<b>Capital and reserves</b>			
Called up share capital		200	200
Profit and loss account		<u>70,270</u>	<u>37,357</u>
<b>Total equity</b>		<u>70,470</u>	<u>37,557</u>

For the financial year ending 30 April 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 11 October 2021

Mr K D Godber - Director  
Chemical Release Company Limited (Registered number: 02603652)

# **CHEMICAL RELEASE COMPANY LIMITED**

## **Notes to the Financial Statements for the Year Ended 30 April 2021**

### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

5 Cheltenham Mount  
Harrogate  
North Yorkshire  
HG1 1DW

These financial statements were authorised for issue by the director on 11 October 2021.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

# CHEMICAL RELEASE COMPANY LIMITED

## Notes to the Financial Statements for the Year Ended 30 April 2021

### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	15% reducing balance
Fixtures and fittings	15% reducing balance
Computer equipment	33% reducing balance

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

# CHEMICAL RELEASE COMPANY LIMITED

## Notes to the Financial Statements for the Year Ended 30 April 2021

### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### 3 Staff numbers

The average number of persons employed by the company during the year, was 3 (2020 - 3).

### 4 Tangible assets

	<b>Furniture, fittings and equipment £</b>	<b>Other tangible assets £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 May 2020	50,847	8,000	58,847
Additions	996	-	996
At 30 April 2021	51,843	8,000	59,843
<b>Depreciation</b>			
At 1 May 2020	48,011	-	48,011
Charge for the year	1,055	-	1,055
At 30 April 2021	49,066	-	49,066
<b>Carrying amount</b>			
At 30 April 2021	2,777	8,000	10,777
At 30 April 2020	2,836	8,000	10,836

# CHEMICAL RELEASE COMPANY LIMITED

## Notes to the Financial Statements for the Year Ended 30 April 2021

### 5 Stocks

	2021	2020
	£	£
Other inventories	113,512	153,548

### 6 Debtors

	2021	2020
	£	£
Trade debtors	194,617	228,731
Other debtors	4,483	4,721
Total current trade and other debtors	199,100	233,452

### 7 Creditors

#### Creditors: amounts falling due within one year

	Note	2021	2020
		£	£
Due within one year			
Trade creditors		62,922	109,986
Taxation and social security		41,266	32,150
Other creditors		358,195	436,077
Accrued expenses		2,370	2,310
		464,753	580,523

### 8 Share capital

#### Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100
Ordinary A of £1 each	100	100	100	100
	200	200	200	200

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.