

REMACHEM LIMITED
ABBREVIATED ACCOUNTS

30 SEPTEMBER 2006

THURSDAY



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10/05/2007

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REMCHEM LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2006

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REMCHEM LIMITED
ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2006

	Note	2006		2005	
		£	£	£	£
FIXED ASSETS	2				
Tangible assets			112,567		120,857
CURRENT ASSETS					
Stocks		12,867		13,307	
Debtors		30,344		70,036	
Cash at bank and in hand		47		46	
		<u>43,258</u>		<u>83,389</u>	
CREDITORS: Amounts falling due within one year	3	<u>174,398</u>		<u>186,424</u>	
NET CURRENT LIABILITIES			<u>(131,140)</u>		<u>(103,035)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(18,573)</u>		<u>17,822</u>
PROVISIONS FOR LIABILITIES AND CHARGES			-		1,072
			<u>(18,573)</u>		<u>16,750</u>
CAPITAL AND RESERVES					
Called-up equity share capital	4		100		100
Revaluation reserve			15,210		15,210
Profit and loss account			<u>(33,883)</u>		<u>1,440</u>
(DEFICIENCY)/SHAREHOLDERS' FUNDS			<u>(18,573)</u>		<u>16,750</u>

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts

REMCHEM LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30 SEPTEMBER 2006

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors on 23 April 2007 and are signed on their behalf by



J GALLACHER



E MULLEN

REMCHEM LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30 SEPTEMBER 2006****1. ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been 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 January 2005)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant and machinery	- 20% p a on reducing balance
Motor vehicles	- 25% p a on reducing balance

The directors consider that the leasehold property is maintained in such a state of repair that its residual value is at least equal to its net book value as well as the asset being subject to regular revaluations. As a result, the corresponding depreciation would not be material and therefore is not charged in the profit and loss account

REMACHEM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2006

1. ACCOUNTING POLICIES *(continued)*

Stocks

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

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 exception

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

Going concern

The company is currently being funded by both directors personally. This funding has been provided by way of directors' loan accounts. The directors of the company have confirmed their continuing support.

The financial statements do not include any adjustments that would result from a withdrawal of support by the directors.

REMCHEM LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2006

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1 October 2005	197,825
Disposals	<u>(30,175)</u>
At 30 September 2006	<u>167,650</u>
DEPRECIATION	
At 1 October 2005	76,968
Charge for year	4,209
On disposals	<u>(26,094)</u>
At 30 September 2006	<u>55,083</u>
NET BOOK VALUE	
At 30 September 2006	<u>112,567</u>
At 30 September 2005	<u>120,857</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2006 £	2005 £
Bank loans and overdrafts	<u>21,066</u>	<u>34,879</u>

4. SHARE CAPITAL

Authorised share capital:

	2006 £	2005 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>