

NEWKEM INDUSTRIES LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2015

SATURDAY



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20/02/2016

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COMPANIES HOUSE

NEWKEM INDUSTRIES LIMITED
REGISTERED NUMBER: 06349270

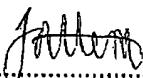
ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2015

	Note	€	2015 €	€	2014 €
FIXED ASSETS					
Tangible assets	2		-		136
CURRENT ASSETS					
Stocks		22,655		20,932	
Debtors		54,641		53,074	
Cash at bank		84,040		12,086	
		<u>161,336</u>		<u>86,092</u>	
CREDITORS: amounts falling due within one year		<u>(140,647)</u>		<u>(82,108)</u>	
NET CURRENT ASSETS			<u>20,689</u>		<u>3,984</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>20,689</u>		<u>4,120</u>
CAPITAL AND RESERVES					
Called up share capital	3		126		126
Profit and loss account			<u>20,563</u>		<u>3,994</u>
SHAREHOLDERS' FUNDS			<u>20,689</u>		<u>4,120</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 August 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:


.....
Gary Stern
Director

Date: 16 February 2016

The notes on pages 2 to 3 form part of these financial statements.

NEWKEM INDUSTRIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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 April 2008).

1.2 Turnover

Turnover represents amounts derived from the company's principal activity. Turnover is recognised upon completion of the contractual obligations between both parties.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment	- 33.3% straight line
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1.4 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into euros at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into euros at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

NEWKEM INDUSTRIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2015

1. ACCOUNTING POLICIES (continued)

1.7 Compliance with and departure from accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

The company has not disclosed the ultimate controlling party which is a requirement of the Financial Reporting Standard for Smaller Entities (effective April 2008). This is a departure from accounting standards. The director is of the opinion that the non disclosure of this information does not affect the truth and fairness of the financial statements.

2. TANGIBLE FIXED ASSETS

	€
Cost	
At 1 September 2014 and 31 August 2015	408
Depreciation	
At 1 September 2014	272
Charge for the year	136
At 31 August 2015	408
Net book value	
At 31 August 2015	-
At 31 August 2014	136

3. SHARE CAPITAL

	2015 €	2014 €
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	126	126