

Registration number 07057046

AB Chemicals (Stoke) Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 October 2012



Armstrongs Chartered Accountants
Riverside
Mountbatten Way
Congleton
Cheshire
CW12 1DY

AB Chemicals (Stoke) Limited
Contents

| | |
|---|--------|
| Accountants' Report | 1 |
| Abbreviated Balance Sheet | 2 |
| Notes to the Abbreviated Accounts | 3 to 4 |

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited
Statutory Accounts of
AB Chemicals (Stoke) Limited
for the Year Ended 31 October 2012**

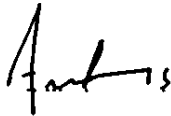
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of AB Chemicals (Stoke) Limited for the year ended 31 October 2012 set out on pages from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of AB Chemicals (Stoke) Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of AB Chemicals (Stoke) Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than AB Chemicals (Stoke) Limited and its Board of Directors as a body for our work or for this report

It is your duty to ensure that AB Chemicals (Stoke) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of AB Chemicals (Stoke) Limited. You consider that AB Chemicals (Stoke) Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the accounts of AB Chemicals (Stoke) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts



Armstrongs Chartered Accountants
Riverside
Mountbatten Way
Congleton
Cheshire
CW12 1DY

Date 27th July 13

AB Chemicals (Stoke) Limited
(Registration number: 07057046)
Abbreviated Balance Sheet at 31 October 2012

| | Note | 2012 £ | 2011 £ |
|--|------|-----------|-----------|
| Fixed assets | | | |
| Tangible fixed assets | | 8,133 | 213 |
| Current assets | | | |
| Stocks | | 708 | 564 |
| Debtors | | 38,782 | 52,804 |
| Cash at bank and in hand | | 15,981 | 14,998 |
| | | 55,471 | 68,366 |
| Creditors Amounts falling due within one year | | (62,719) | (67,126) |
| Net current (liabilities)/assets | | (7,248) | 1,240 |
| Total assets less current liabilities | | 885 | 1,453 |
| Creditors Amounts falling due after more than one year | | (5,000) | - |
| Net (liabilities)/assets | | (4,115) | 1,453 |
| Capital and reserves | | | |
| Called up share capital | 3 | 100 | 100 |
| Profit and loss account | | (4,215) | 1,353 |
| Shareholders' (deficit)/funds | | (4,115) | 1,453 |

For the year ending 31 October 2012 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 director acknowledges his 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 director on 21st July 13



Mr A Bourne
Chairman

AB Chemicals (Stoke) Limited

Notes to the Abbreviated Accounts for the Year Ended 31 October 2012

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 April 2008)

Going concern

The financial statements have been prepared on a going concern basis

Turnover

In respect of long term contracts and contracts for ongoing services, turnover represents the value of work done in the period, including estimates of amounts not invoiced. Turnover in respect of long term contracts and contracts for ongoing services is recognised by stage of completion

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 |
|--------------------|-------------------------------------|
| Office equipment | 20% straight line method |
| Plant & Machinery | 20% straight line method |

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

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding

AB Chemicals (Stoke) Limited

Notes to the Abbreviated Accounts for the Year Ended 31 October 2012

..... *continued*

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.

2 Fixed assets

| | Tangible assets £ | Total £ |
|-----------------------|-------------------------|---------------------|
| Cost | | |
| At 1 November 2011 | 266 | 266 |
| Additions | <u>9,967</u> | <u>9,967</u> |
| At 31 October 2012 | <u>10,233</u> | <u>10,233</u> |
| Depreciation | | |
| At 1 November 2011 | 53 | 53 |
| Charge for the year | <u>2,047</u> | <u>2,047</u> |
| At 31 October 2012 | <u>2,100</u> | <u>2,100</u> |
| Net book value | | |
| At 31 October 2012 | <u><u>8,133</u></u> | <u><u>8,133</u></u> |
| At 31 October 2011 | <u><u>213</u></u> | <u><u>213</u></u> |

3 Share capital

Allotted, called up and fully paid shares

| | 2012 | | 2011 | |
|----------------------------|------------|------------|------------|------------|
| | No. | £ | No. | £ |
| Ordinary Shares of £1 each | <u>100</u> | <u>100</u> | <u>100</u> | <u>100</u> |

4 Going Concern

The director has reviewed the performance of the company since the end of the accounting period. The level of turnover remains consistent, there are sufficient cashflows to meet ongoing liabilities and the company has the financial support of the director. The director anticipates the company will return to profitability in the foreseeable future. Therefore the director is satisfied that there are no material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern.