

CHEMI-SUPPLY LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

CHEMI-SUPPLY LIMITED (REGISTERED NUMBER: 08324463)

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FOR THE YEAR ENDED 31 MARCH 2015**

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CHEMI-SUPPLY LIMITED (REGISTERED NUMBER: 08324463)

**ABBREVIATED BALANCE SHEET
31 MARCH 2015**

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		46,392		55,590
CURRENT ASSETS					
Stocks		37,940		37,095	
Debtors		52,106		51,067	
Cash at bank		45,663		53,987	
		<u>135,709</u>		<u>142,149</u>	
CREDITORS					
Amounts falling due within one year		63,335		91,757	
NET CURRENT ASSETS			<u>72,374</u>		<u>50,392</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			118,766		105,982
CREDITORS					
Amounts falling due after more than one year			(75,000)		(84,529)
PROVISIONS FOR LIABILITIES			<u>(2,332)</u>		<u>(3,733)</u>
NET ASSETS			<u>41,434</u>		<u>17,720</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			41,334		17,620
SHAREHOLDERS' FUNDS			<u>41,434</u>		<u>17,720</u>

The notes form part of these abbreviated accounts

CHEMI-SUPPLY LIMITED (REGISTERED NUMBER: 08324463)

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2015

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 8 May 2015 and were signed by:

S C Griffiths - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

In accordance with the principles of revenue recognition as stated in UITF 40 and Application Note G, turnover represents the value of work done in the accounting period, including estimates of amounts not yet invoiced.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- over the period of the lease
Plant and machinery	- 33% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

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

Deferred tax

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.

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

CHEMI-SUPPLY LIMITED (REGISTERED NUMBER: 08324463)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2015**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014 and 31 March 2015	<u>66,033</u>
DEPRECIATION	
At 1 April 2014	10,443
Charge for year	<u>9,198</u>
At 31 March 2015	<u>19,641</u>
NET BOOK VALUE	
At 31 March 2015	<u><u>46,392</u></u>
At 31 March 2014	<u><u>55,590</u></u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015	2014
			£	£
100	Ordinary	£1.00	<u>100</u>	<u>100</u>

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