

Unaudited Financial Statements for the Year Ended 31 December 2020

for

Rathburn Chemicals Limited

**Contents of the Financial Statements
for the Year Ended 31 December 2020**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Rathburn Chemicals Limited

Company Information for the Year Ended 31 December 2020

DIRECTORS:

Dr E M McMurray
Dr A J Mackenzie
Mrs B A Livingstone

REGISTERED OFFICE:

6 Caberston Road
Walkerburn
Peeblesshire
EH43 6AU

REGISTERED NUMBER:

SC180901 (Scotland)

ACCOUNTANT:

Susan Cove Accountancy Limited
Chartered Accountant
Ty Hapus
Clerklands
Melrose
Borders
TD6 9JR

Rathburn Chemicals Limited (Registered number: SC180901)

Balance Sheet
31 December 2020

	Notes	31.12.20 £	£	31.12.19 £	£
FIXED ASSETS					
Tangible assets	4		222,079		233,373
Investments	5		<u>119,524</u>		<u>116,590</u>
			341,603		349,963
CURRENT ASSETS					
Debtors	6	4,357,594		4,362,675	
Cash at bank		<u>1,231,848</u>		<u>1,164,917</u>	
		5,589,442		5,527,592	
CREDITORS					
Amounts falling due within one year	7	<u>21,395</u>		<u>29,386</u>	
NET CURRENT ASSETS			<u>5,568,047</u>		<u>5,498,206</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			5,909,650		5,848,169
CREDITORS					
Amounts falling due after more than one year	8		<u>2,250</u>		<u>2,500</u>
NET ASSETS			<u>5,907,400</u>		<u>5,845,669</u>

The notes form part of these financial statements

Rathburn Chemicals Limited (Registered number: SC180901)

Balance Sheet - continued
31 December 2020

	Notes	31.12.20 £	£	31.12.19 £	£
CAPITAL AND RESERVES					
Called up share capital			2,002		2,002
Share premium			1,905,508		1,905,508
Retained earnings			3,999,890		3,938,159
SHAREHOLDERS' FUNDS			<u>5,907,400</u>		<u>5,845,669</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 September 2021 and were signed on its behalf by:

Dr A J Mackenzie - Director

The notes form part of these financial statements

Rathburn Chemicals Limited (Registered number: SC180901)

Notes to the Financial Statements for the Year Ended 31 December 2020

1. STATUTORY INFORMATION

Rathburn Chemicals Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements of the company have not been consolidated with those of its parent, Rathburn Chemicals (Manufacturing) Limited, on the grounds that the group is a small sized group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Buildings - at varying rates on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Rathburn Chemicals Limited (Registered number: SC180901)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

2. ACCOUNTING POLICIES - continued

Government grants

Government grants received in respect of capital assets are deferred then released to profit and loss over the expected useful lives of the related assets.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - NIL).

4. TANGIBLE FIXED ASSETS

	Buildings £
COST	
At 1 January 2020	
and 31 December 2020	<u>464,728</u>
DEPRECIATION	
At 1 January 2020	231,355
Charge for year	<u>11,294</u>
At 31 December 2020	<u>242,649</u>
NET BOOK VALUE	
At 31 December 2020	<u>222,079</u>
At 31 December 2019	<u>233,373</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 January 2020	116,590
Additions	<u>2,934</u>
At 31 December 2020	<u>119,524</u>
NET BOOK VALUE	
At 31 December 2020	<u>119,524</u>
At 31 December 2019	<u>116,590</u>

Rathburn Chemicals Limited (Registered number: SC180901)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Trade debtors	367,786	261,495
Amounts owed by group undertakings	3,989,298	4,100,522
Other debtors	510	658
	<u>4,357,594</u>	<u>4,362,675</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Trade creditors	3,200	19,372
Taxation and social security	12,795	4,614
Other creditors	5,400	5,400
	<u>21,395</u>	<u>29,386</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.20	31.12.19
	£	£
Other creditors	<u>2,250</u>	<u>2,500</u>

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.