

Company Registration No. 01287421 (England and Wales)

CHEMIPAT LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 29 FEBRUARY 2012



CHEMIPAT LIMITED

CONTENTS

	Page
Independent auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 4

CHEMIPAT LIMITED

INDEPENDENT AUDITORS' REPORT TO CHEMIPAT LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Chemipat Limited for the year ended 29 February 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Steven Rhodes (Senior Statutory Auditor)
for and on behalf of Bennett Verby Limited
Chartered Certified Accountants

Statutory Auditor
7 St Petersgate
Stockport
Cheshire
SK1 1EB

14 November 2012

CHEMIPAT LIMITED

ABBREVIATED BALANCE SHEET

AS AT 29 FEBRUARY 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		101,202		93,326
Current assets					
Stocks		203,875		164,838	
Debtors		582,740		592,786	
Cash at bank and in hand		47,965		23,390	
		834,580		781,014	
Creditors amounts falling due within one year	3	(683,776)		(638,589)	
Net current assets			150,804		142,425
Total assets less current liabilities			252,006		235,751
Provisions for liabilities			(12,382)		(13,536)
			239,624		222,215
Capital and reserves					
Called up share capital	4		500		500
Other reserves			100		100
Profit and loss account			239,024		221,615
Shareholders' funds			239,624		222,215

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 14 November 2012



T J Woodruff
Director

Company Registration No. 01287421

CHEMIPAT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 29 FEBRUARY 2012

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with 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)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 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 less estimated residual value of each asset over its expected useful life, as follows

Land and buildings	10% straight line
Improvements to leasehold property	10% reducing balance
Plant and machinery	15% reducing balance
Fixtures, fittings & equipment	25% reducing balance

1.5 Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

CHEMIPAT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 29 FEBRUARY 2012

1 Accounting policies (continued)

1.9 Factoring of debts

Some of the sales invoices are factored. These invoices are included within trade debtors until the related monies are received by the factoring company from the customer. The amount due to the factoring company is included in other creditors as a current liability.

2 Fixed assets

	Tangible assets £
Cost	
At 1 March 2011	684,836
Additions	24,809
At 29 February 2012	709,645
Depreciation	
At 1 March 2011	591,510
Charge for the year	16,933
At 29 February 2012	608,443
Net book value	
At 29 February 2012	101,202
At 28 February 2011	93,326

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £223,947 (2011 - £148,880)

4 Share capital	2012 £	2011 £
Allotted, called up and fully paid		
500 Ordinary Shares of £1 each	500	500