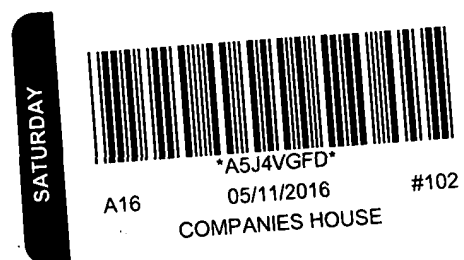


Company Registration No. 01287421 (England and Wales)

CHEMIPAT LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 29 FEBRUARY 2016



CHEMIPAT LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

CHEMIPAT LIMITED

ABBREVIATED BALANCE SHEET

AS AT 28 FEBRUARY 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		50,905		65,666
Current assets					
Stocks		93,294		128,794	
Debtors		745,844		557,874	
Cash at bank and in hand		144,517		88,499	
		<u>983,655</u>		<u>775,167</u>	
Creditors: amounts falling due within one year	3	<u>(544,227)</u>		<u>(458,813)</u>	
Net current assets			439,428		316,354
Total assets less current liabilities			<u>490,333</u>		<u>382,020</u>
Provisions for liabilities			(7,058)		(9,540)
			<u>483,275</u>		<u>372,480</u>
Capital and reserves					
Called up share capital	4		500		500
Other reserves			100		100
Profit and loss account			482,675		371,880
Shareholders' funds			<u>483,275</u>		<u>372,480</u>

For the financial year ended 29 February 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 31 October 2016



Mr T J Woodruff
Director

Company Registration No. 01287421

CHEMIPAT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 29 FEBRUARY 2016

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 January 2015).

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	25% reducing balance
Fixtures, fittings & equipment	25% reducing balance

1.5 Leasing and hire purchase commitments

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 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.9 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 2016

1 Accounting policies (Continued)

1.10 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 2015 & at 29 February 2016	736,095
Depreciation	
At 1 March 2015	670,429
Charge for the year	14,761
At 29 February 2016	685,190
Net book value	
At 29 February 2016	50,905
At 28 February 2015	65,666

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £0 (2015 - £458).

4 Share capital	2016 £	2015 £
Allotted, called up and fully paid		
500 Ordinary Shares of £1 each	500	500