

COMPANY REGISTRATION NUMBER: 03857607

Chemtech Services Limited

Filleted Unaudited Financial Statements

31 October 2018

Chemtech Services Limited

Statement of Financial Position

31 October 2018

		2018	2017
	Note	£	£
Fixed assets			
Tangible assets	5	6,238	11,984
Current assets			
Stocks		100	100
Debtors	6	3,914	6,682
Cash at bank and in hand		1,032	1,678
		5,046	8,460
Creditors: amounts falling due within one year	7	12,649	17,743
Net current liabilities		7,603	9,283
Total assets less current liabilities		(1,365)	2,701
Provisions		1,185	2,277
Net (liabilities)/assets		(2,550)	424
Capital and reserves			
Called up share capital		2	2
Profit and loss account		(2,552)	422
Shareholders (deficit)/funds		(2,550)	424

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 October 2018 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 .

Chemtech Services Limited

Statement of Financial Position *(continued)*

31 October 2018

These financial statements were approved by the board of directors and authorised for issue on 19 June 2019 , and are signed on behalf of the board by:

Mr K A Bland

Director

Company registration number: 03857607

Chemtech Services Limited

Notes to the Financial Statements

Year ended 31 October 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 8 Lodge Row, Mapperley, Derbyshire, DE7 6BT.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss. The financial statements are prepared in sterling, which is the functional currency of the entity. The accounts have been prepared on a going concern basis and are subject to the continued support of the directors.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Office equipment	-	15% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2017: 3).

5. Tangible assets

	Plant and machinery	Motor vehicles	Office equipment	Total
	£	£	£	£
Cost				
At 1 November 2017	2,855	17,162	2,581	22,598
Disposals	(1,173)	(8,080)	(1,065)	(10,318)
	-----	-----	-----	-----
At 31 October 2018	1,682	9,082	1,516	12,280
	-----	-----	-----	-----
Depreciation				
At 1 November 2017	2,114	6,942	1,558	10,614
Charge for the year	158	1,703	116	1,977
Disposals	(1,063)	(4,672)	(814)	(6,549)
	-----	-----	-----	-----
At 31 October 2018	1,209	3,973	860	6,042
	-----	-----	-----	-----
Carrying amount				
At 31 October 2018	473	5,109	656	6,238
	-----	-----	-----	-----
At 31 October 2017	741	10,220	1,023	11,984
	-----	-----	-----	-----

6. Debtors

	2018	2017
	£	£
Trade debtors	3,914	6,435
Other debtors	—	247
	-----	-----
	3,914	6,682
	-----	-----

7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	175	572
Social security and other taxes	768	3,480
Other creditors	11,706	13,691
	-----	-----
	12,649	17,743
	-----	-----

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.