Registered Number 05052213

VICHEM LIMITED

Micro-entity Accounts

31 August 2017

VICHEM LIMITED **Registered Number 05052213**

Micro-entity Balance Sheet as at 31 August 2017

	Notes	*2017*	*2016*
		£	£
Fixed assets			
Tangible assets	1	462,375	467,132
		462,375	467,132
Cash at bank and in hand		3,073	-
Current Assets		3,073	-
Creditors: amounts falling due within one year		(24,887)	(20,222)
Net current assets (liabilities)		(21,814)	(20,222)
Total assets less current liabilities		440,561	446,910
Creditors: amounts falling due after more than one year		(356,385)	(371,741)
Total net assets (liabilities)		84,176	75,169
Capital and reserves			
Called up share capital		2	2
Profit and loss account		84,174	75,167
Shareholders' funds		84,176	75,169

- For the year ending 31 August 2017 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.
- The accounts have been prepared in accordance with the micro-entity provisions and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 1 February 2018

And signed on their behalf by:
Walter S Matthews, Director

Notes to the Micro-entity Accounts for the period ended 31 August 2017

1 Tangible fixed assets

	£
Cost	
At 1 September 2016	500,702
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2017	500,702
Depreciation	
At 1 September 2016	33,570
Charge for the year	4,757
On disposals	-
At 31 August 2017	38,327
Net book values	
At 31 August 2017	462,375
At 31 August 2016	467,132

The current market value of the freehold land and buildings included in the accounts may be below the cost stated in the accounts less depreciation. The directors are of the view that in the longer term values will recover and they do not consider an adjustment for diminution in value necessary.

2 Accounting Policies

Basis of measurement and preparation of accounts
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.
This is the first year of the adoption of FRS102. There were no transitional adjustments required as a result of the adoption. The financial statements are presented in pounds sterling.

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

Tangible assets depreciation policy
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.
Land and buildings - in accordance with the property

Other accounting policies
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 is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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.