

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2016

FOR

DIRECT CHEMICAL SOLUTIONS LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2016

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DIRECT CHEMICAL SOLUTIONS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2016

DIRECTOR:

G A Warriner

REGISTERED OFFICE:

Chart House
2 Effingham Road
Reigate
Surrey
RH2 7JN

REGISTERED NUMBER:

07897021 (England and Wales)

ACCOUNTANTS:

John Williams and Co
Chartered Accountants
Chart House
2 Effingham Road
Reigate
Surrey
RH2 7JN

DIRECT CHEMICAL SOLUTIONS LIMITED (REGISTERED NUMBER: 07897021)**ABBREVIATED BALANCE SHEET**
31 OCTOBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		-		4,000
Tangible assets	3		<u>29,241</u>		<u>34,276</u>
			29,241		38,276
CURRENT ASSETS					
Stocks		72,237		48,855	
Debtors		315,702		225,348	
Cash in hand		<u>1,918</u>		<u>2,611</u>	
		389,857		276,814	
CREDITORS					
Amounts falling due within one year	4	<u>351,215</u>		<u>267,155</u>	
NET CURRENT ASSETS			<u>38,642</u>		<u>9,659</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			67,883		47,935
PROVISIONS FOR LIABILITIES			<u>5,848</u>		<u>6,855</u>
NET ASSETS			<u>62,035</u>		<u>41,080</u>
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and loss account			<u>62,033</u>		<u>41,078</u>
SHAREHOLDERS' FUNDS			<u>62,035</u>		<u>41,080</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

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

ABBREVIATED BALANCE SHEET - continued
31 OCTOBER 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 15 March 2017 and were signed by:

G A Warriner - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 8 Related Party Disclosures, not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of three years.

Tangible fixed assets

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

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2015 and 31 October 2016	<u>12,000</u>
AMORTISATION	
At 1 November 2015	8,000
Amortisation for year	<u>4,000</u>
At 31 October 2016	<u>12,000</u>
NET BOOK VALUE	
At 31 October 2016	-
At 31 October 2015	<u><u>4,000</u></u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2016

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2015	55,980
Additions	1,016
At 31 October 2016	<u>56,996</u>
DEPRECIATION	
At 1 November 2015	21,704
Charge for year	6,051
At 31 October 2016	<u>27,755</u>
NET BOOK VALUE	
At 31 October 2016	<u>29,241</u>
At 31 October 2015	<u>34,276</u>

4. CREDITORS

Creditors include an amount of £ 206,678 (2015 - £ 134,223) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
1	Ordinary	£1	1	1
1	Ordinary A	£1	<u>1</u>	<u>1</u>
			<u>2</u>	<u>2</u>

6. ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of Intachem Holdings Limited.

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.