

Amending Accounts.

REGISTERED NUMBER: 57321

Abbreviated Financial Statements for the Year Ended 31 December 1995

for

Rathburn Chemicals (Manufacturing)
Limited

12



**Rathburn Chemicals (Manufacturing)
Limited**

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for the Year Ended 31 December 1995**

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**Rathburn Chemicals (Manufacturing)
Limited**

**Company Information
for the Year Ended 31 December 1995**

DIRECTORS: Dr A C Mackay
M H Mackay
Dr A J Mackay

SECRETARY: M H Mackay

REGISTERED OFFICE: Hazelbank
Windyknowe Road
Galashiels
TD1 1RG

REGISTERED NUMBER: 57321

AUDITORS: The James Rosie Partnership
Registered Auditors
Chartered Accountants
Riverside House
Galashiels
Borders
TD1 1BT

**Rathburn Chemicals (Manufacturing)
Limited**

**Report of the Auditors to
Rathburn Chemicals (Manufacturing)
Limited**

Pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985

We have examined the abbreviated financial statements on pages four to seven together with the full financial statements of Rathburn Chemicals (Manufacturing) Limited prepared under Section 226 of the Companies Act 1985 for the year ended 31 December 1995.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page four and whether the abbreviated financial statements have been properly prepared in accordance with that Schedule.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated financial statements have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled under Sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 31 December 1995, and the abbreviated financial statements on pages four to seven have been properly prepared in accordance with that Schedule.

Other information

On 29th October, 1996 we reported, as auditors of Rathburn Chemicals (Manufacturing) Limited, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31 December 1995, and our audit report was as follows:

"We have audited the financial statements on pages six to fifteen which have been prepared under the historical cost convention and the accounting policies set out on page nine.

Respective responsibilities of directors and auditors

As described on page two the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board, except that the scope of our work was limited as explained below.

An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. However we were unable to verify the closing stock held because we were not invited to attend the year end stocktake, and were not provided with a final valued stock list to support the stock figure in the financial statements. There were no other satisfactory audit procedures that we could adopt to confirm that stock existed and belonged to the company, that stock had been completely and accurately recorded and that it had been correctly stated in the balance sheet.

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Rathburn Chemicals (Manufacturing)
Limited**

**Report of the Auditors to
Rathburn Chemicals (Manufacturing)
Limited**

Pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985

Qualified opinion arising from limitation in audit scope

Except for the effects of any adjustments and additional disclosures that might have resulted had we obtained sufficient appropriate evidence as to the existence and valuation of closing stock held at 31 December 1995, in our opinion the financial statements give a true and fair view of the state of affairs at 31 December 1995 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985 applicable to small companies.

In respect alone of the limitation on our work relating to the existence and valuation of closing stock, we have not obtained all the information and explanations that we considered necessary for the purpose of our audit."

The James Rosie Partnership

The James Rosie Partnership
Registered Auditors
Chartered Accountants
Riverside House
Galashiels
Borders
TD1 1BT

Dated: 29th October, 1996

Abbreviated Balance Sheet
31 December 1995

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**Rathburn Chemicals (Manufacturing)
Limited**

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 December 1995**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

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

Tangible fixed assets

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

Plant & Machinery	- 15% on reducing balance
Office Equipment	- 25% on reducing balance
Fixtures & Fittings	- 25% on reducing balance
Motor Vehicles	- 25% on reducing balance

Stocks

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Investments

Fixed Asset Investments are stated at cost less provision for any permanent diminution in value. For listed invest- -ments market value is based on the closing middle price on the appropriate recognised stock exchange.

Pensions

The company operates a defined contribution pension scheme, the assets of which are held separately in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

**Rathburn Chemicals (Manufacturing)
Limited**

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 December 1995**

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 January 1995	445,055
Additions	92,975
	<u>538,030</u>
At 31 December 1995	<u>538,030</u>
DEPRECIATION:	
At 1 January 1995	272,004
Charge for year	36,522
	<u>308,526</u>
At 31 December 1995	<u>308,526</u>
NET BOOK VALUE:	
At 31 December 1995	229,504
	<u>229,504</u>
At 31 December 1994	<u>173,051</u>

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 January 1995	1,225,751
Additions	490,605
Disposals	(405,652)
	<u>1,310,704</u>
At 31 December 1995	<u>1,310,704</u>
NET BOOK VALUE:	
At 31 December 1995	£1,310,704
	<u>£1,310,704</u>
At 31 December 1994	<u>£1,225,751</u>

4. CREDITORS

The following secured debts are included within creditors:

	31.12.95	31.12.94
	£	£
Bank overdrafts	<u>107,092</u>	<u>131,874</u>

**Rathburn Chemicals (Manufacturing)
Limited**

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 December 1995**

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.12.95	31.12.94
		value:	£	£
1,000	Ordinary Shares	£1	1,000	1,000
			<u> </u>	<u> </u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.12.95	31.12.94
		value:	£	£
102	Ordinary Shares	£1	102	103
			<u> </u>	<u> </u>

RATHBURN CHEMICALS

(Manufacturing) Ltd

Caberston Road, Walkerburn, Scotland EH143 6AU

Tel: (44) (0) 1 896 870 651

FAX: (44) (0) 1 896 870 633

October 30, 1996

The Registrar
Companies House
37 Castle Terrace
Edinburgh EH1 2EB

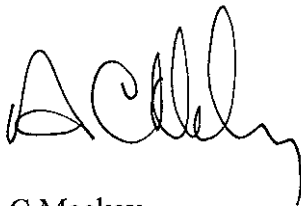
Dear Sirs

Company 57321 (Scotland)

Please find enclosed another set of accounts for the year ending December 1995. After despatch yesterday, it was realised that the address of the Registered Office had ben changed by the accountants. This copy corrects that error. None of the numbers required amendment.

I trust that this will be satisfactory.

Yours faithfully
for: Rathburn Chemicals (Mfg) Ltd



A C Mackay

