

REGISTERED NUMBER 57321 (Scotland)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2005
FOR
RATHBURN CHEMICALS (MANUFACTURING)
LIMITED

THURSDAY



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16/10/2008

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COMPANIES HOUSE

**RATHBURN CHEMICALS (MANUFACTURING)
LIMITED**

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FOR THE YEAR ENDED 31ST DECEMBER 2005**

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**RATHBURN CHEMICALS (MANUFACTURING)
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2005**

DIRECTORS

Dr A C Mackay
M H Mackay
Dr A J Mackenzie
B A Livingston
Dr E M Mackay

SECRETARY:

M H Mackay

REGISTERED OFFICE:

Caberston Road
Walkerburn
EH43 6AU

REGISTERED NUMBER:

57321 (Scotland)

AUDITORS

The JRW Group
Registered Auditors
Chartered Accountants
Riverside House
Ladhope Vale
Galashiels
TD1 1BT

**REPORT OF THE INDEPENDENT AUDITORS TO
RATHBURN CHEMICALS (MANUFACTURING)
LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages three to seven, together with the financial statements of Rathburn Chemicals (Manufacturing) Limited for the year ended 31st December 2005 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

The JRW Group

The JRW Group
Registered Auditors
Chartered Accountants
Riverside House
Ladhope Vale
Galashiels
TD1 1BT

Date 13 October 2008

**RATHBURN CHEMICALS (MANUFACTURING)
LIMITED**

**ABBREVIATED BALANCE SHEET
31ST DECEMBER 2005**

	Notes	2005 £	2004 £
FIXED ASSETS			
Tangible assets	2	821,389	836,795
Investments	3	1,747,336	1,935,903
		<u>2,568,725</u>	<u>2,772,698</u>
CURRENT ASSETS			
Stocks		240,500	220,950
Debtors	4	3,982,264	2,718,301
Cash at bank		51,806	11,089
		<u>4,274,570</u>	<u>2,950,340</u>
CREDITORS			
Amounts falling due within one year	5	<u>3,523,791</u>	<u>2,347,443</u>
NET CURRENT ASSETS		<u>750,779</u>	<u>602,897</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,319,504</u>	<u>3,375,595</u>
CREDITORS			
Amounts falling due after more than one year	5	(606,603)	(424,278)
PROVISIONS FOR LIABILITIES			(18,392)
NET ASSETS		<u>2,712,901</u>	<u>2,932,925</u>
CAPITAL AND RESERVES			
Called up share capital	6	101	101
Revaluation reserve		30,000	30,000
Capital redemption reserve		2	2
Profit and loss account		<u>2,682,798</u>	<u>2,902,822</u>
SHAREHOLDERS' FUNDS		<u>2,712,901</u>	<u>2,932,925</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 4 October 2008 and were signed on its behalf by



Dr A C Mackay Director

The notes form part of these abbreviated accounts

**RATHBURN CHEMICALS (MANUFACTURING)
LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2005**

ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

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 or, if held under a finance lease, over the lease term, whichever is the shorter

Buildings	Straight line over 50 years
Plant & Machinery	25% on reducing balance
Motor vehicles	25% on reducing balance

Land is not depreciated

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

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

Pension costs and other post retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Investments

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

**RATHBURN CHEMICALS (MANUFACTURING)
LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS continued
FOR THE YEAR ENDED 31ST DECEMBER 2005**

2 TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1st January 2005	1,282,128
Additions	15,478
At 31st December 2005	1,297,606
DEPRECIATION	
At 1st January 2005	445,336
Charge for year	30,881
At 31st December 2005	476,217
NET BOOK VALUE	
At 31st December 2005	821,389
At 31st December 2004	836,792

3 FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
COST			
At 1st January 2005	1,127,332	832,653	1,959,985
Disposals	(205,118)		(205,118)
At 31st December 2005	922,214	832,653	1,754,867
PROVISIONS			
At 1st January 2005		24,082	24,082
Eliminated on disposal		(16,551)	(16,551)
At 31st December 2005		7,531	7,531
NET BOOK VALUE			
At 31st December 2005	922,214	825,122	1,747,336
At 31st December 2004	1,127,332	808,571	1,935,903

**RATHBURN CHEMICALS (MANUFACTURING)
LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS continued
FOR THE YEAR ENDED 31ST DECEMBER 2005**

3 FIXED ASSET INVESTMENTS continued

The company's investments at the balance sheet date in the share capital of companies include the following

Rathburn Chemicals Limited

Nature of business Sales of chemical solvents

Class of shares	% holding	2005 £	2004 £
Ordinary shares	50 00		
Aggregate capital and reserves		3,630,429	3,297,513
Profit for the year		332,916	285,772
		<u>3,963,345</u>	<u>3,583,285</u>

**4 DEBTORS AMOUNTS FALLING DUE AFTER MORE THAN ONE
YEAR**

	2005 £	2004 £
Other Loans	3,683,082	2,424,937
	<u>3,683,082</u>	<u>2,424,937</u>

5 CREDITORS

The following secured debts are included within creditors

	2005 £	2004 £
Bank overdrafts	173,150	67,845
Bank loans	340,130	102,919
Hire purchase contracts	7,772	
	<u>521,052</u>	<u>170,764</u>

Creditors include the following debts falling due in more than five years

	2005 £	2004 £
Repayable by instalments		
Bank loans more 5 yr by instal	14,707	
	<u>14,707</u>	<u></u>

**RATHBURN CHEMICALS (MANUFACTURING)
LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS continued
FOR THE YEAR ENDED 31ST DECEMBER 2005**

6 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	2005 £	2004 £
1,000	Ordinary Shares		<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid Number	Class	Nominal value £1	2005 £	2004 £
101	Ordinary Shares		<u>101</u>	<u>101</u>