REGISTERED NUMBER. 57321 (Scotland)

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2006

FOR

RATHBURN CHEMICALS (MANUFACTURING) LIMITED

WEDNESDAY
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SCT 17/12/2008 1457
COMPANIES HOUSE

RATHBURN CHEMICALS (MANUFACTURING) LIMITED

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RATHBURN CHEMICALS (MANUFACTURING) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2006

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 six, together with the financial statements of Rathburn Chemicals (Manufacturing) Limited for the year ended 31st December 2006 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 15 December 2008

RATHBURN CHEMICALS (MANUFACTURING) LIMITED

ABBREVIATED BALANCE SHEET
31ST DECEMBER 2006

	Notes	2006 £	2006 £	2005 £	2005 £
FIXED ASSETS					
Tangible assets	2		1,617,420		821,389
Investments	3		2,158,692		1,747,336
			3,776,112		2,568,725
CURRENT ASSETS					
Stocks		269,088		240,500	
Debtors	4	4,120,198		3,982,264	
Investments		91,106			
Cash at bank		286,484		51,806	
		4,766,876		4,274,570	
CREDITORS					
Amounts falling due within one year	5	4,755,225		3,523,791	
NET CURRENT ASSETS			11,651		750,779
TOTAL ASSETS LESS CURRENT LIABILITIES			3,787,763		3,319,504
CREDITORS					
Amounts falling due after more than one year	5		538,359		606,603
NET ASSETS			3,249,404		2,712,901
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			3,219,301		2,682,798
SHAREHOLDERS' FUNDS			3,249,404		2,712,901

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 15 December 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 2006

1 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)

Exemption from preparing consolidated financial statements
The financial statements contain information about Rathburn Chemicals (Manufacturing) Limited as an individual company and do not contain consolidated financial information as the parent of a group The company is exempt under Section 248 of the Companies Act 1985 from the requirements to prepare consolidated financial statements

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

Land & 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

continued

2 TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1st January 2006	1,297,606
Additions	1,015,512
Disposals	(195,241)
At 31st December 2006	2,117,877
DEPRECIATION	
At 1st January 2006	476,216
Charge for year	26,316
Eliminated on disposal	(2,075)
At 31st December 2006	500,457
NET BOOK VALUE	
At 31st December 2006	1,617,420
At 31st December 2005	821,390

3 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST OR VALUATION	
At 1st January 2006	1,754,867
Additions	1,526,088
Disposals	(1,114,732)
At 31st December 2006	2,166,223
AMORTISATION	
At 1st January 2006 and 31st December 2006	7,531
NET BOOK VALUE	
At 31st December 2006	2,158,692
At 31st December 2005	1,747 336

continued

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
Ordinary shares	50 00

	2006	2005
	£	£
Aggregate capital and reserves	4,262,388	3,630,429
Profit for the year	631,959	332,916

Included in Unlisted investments above is £613,395 (2005 £613,395) representing shares in group undertakings

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

The aggregate total of debtors falling due after more than one year is £3,781,470 (2005 £3,683,082)

5 **CREDITORS**

Creditors include an amount of £1,157,102 (2005 £521,052) for which security has been given

They also include the following debts falling due in more than five years

	2006	2005
	£	£
Repayable by instalments		
Bank loans		14,707

6 **CALLED UP SHARE CAPITAL**

Authorised

Number	Class	Nominal value	2006	2005
			£	£
1,000	Ordinary Shares	£1	1,000	1,000

Allotted, issued and fully paid

Number	Class	Nominal value	2006	2005
			£	£
101	Ordinary Shares	£1	101	101