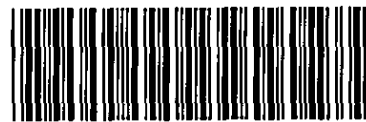


ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2008
FOR
RATHBURN CHEMICALS (MANUFACTURING)
LIMITED

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COMPANIES HOUSE

**RATHBURN CHEMICALS (MANUFACTURING)
LIMITED (REGISTERED NUMBER: 57321)**

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FOR THE YEAR ENDED 31ST DECEMBER 2008**

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**RATHBURN CHEMICALS (MANUFACTURING)
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2008**

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

4th February 2010

**RATHBURN CHEMICALS (MANUFACTURING)
LIMITED (REGISTERED NUMBER: 57321)**

**ABBREVIATED BALANCE SHEET
31ST DECEMBER 2008**

	Notes	2008 £	2007 £
FIXED ASSETS			
Tangible assets	2	1,690,143	1,624,112
Investments	3	1,423,710	2,768,568
		<u>3,113,853</u>	<u>4,392,680</u>
CURRENT ASSETS			
Stocks		341,817	201,231
Debtors	4	5,310,755	4,842,248
Investments		306,994	11,321
Cash at bank		54,054	11,763
		<u>6,013,620</u>	<u>5,066,563</u>
CREDITORS			
Amounts falling due within one year	5	5,243,391	5,414,628
NET CURRENT ASSETS/(LIABILITIES)			
		<u>770,229</u>	<u>(348,065)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>3,884,082</u>	<u>4,044,615</u>
CREDITORS			
Amounts falling due after more than one year	5	936,700	566,000
NET ASSETS			
		<u>2,947,382</u>	<u>3,478,615</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		2,917,279	3,448,512
SHAREHOLDERS' FUNDS			
		<u>2,947,382</u>	<u>3,478,615</u>

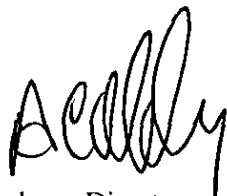
The notes form part of these abbreviated accounts

**RATHBURN CHEMICALS (MANUFACTURING)
LIMITED (REGISTERED NUMBER: 57321)**

**ABBREVIATED BALANCE SHEET - continued
31ST DECEMBER 2008**

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 4th February 2010 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'A C Mackay', written in a cursive style.

Dr A C Mackay - Director

The notes form part of these abbreviated accounts

**RATHBURN CHEMICALS (MANUFACTURING)
LIMITED (REGISTERED NUMBER: 57321)**

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2008**

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 2007).

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.

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.

**RATHBURN CHEMICALS (MANUFACTURING)
LIMITED (REGISTERED NUMBER: 57321)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2008**

1. ACCOUNTING POLICIES - continued

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.

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1st January 2008	2,104,513
Additions	92,645
At 31st December 2008	2,197,158
DEPRECIATION	
At 1st January 2008	480,399
Charge for year	26,616
At 31st December 2008	507,015
NET BOOK VALUE	
At 31st December 2008	1,690,143
At 31st December 2007	1,624,114

**RATHBURN CHEMICALS (MANUFACTURING)
LIMITED (REGISTERED NUMBER: 57321)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2008**

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST OR VALUATION	
At 1st January 2008	2,776,099
Additions	2,808,561
Disposals	(4,152,801)
At 31st December 2008	1,431,859
PROVISIONS	
At 1st January 2008	7,531
Charge for year	618
At 31st December 2008	8,149
NET BOOK VALUE	
At 31st December 2008	1,423,710
At 31st December 2007	2,768,568

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

	%		
	holding		
Class of shares:			
Ordinary shares	50.00		
		2008	2007
		£	£
Aggregate capital and reserves		4,204,726	4,334,968
(Loss)/Profit for the year		(130,242)	72,580

Included in Unlisted investments above is £613,395 (2007 £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 £4,850,240 (2007 - £4,423,373).

5. CREDITORS

Creditors include an amount of £1,257,486 (2007 - £1,342,604) for which security has been given.

**RATHBURN CHEMICALS (MANUFACTURING)
LIMITED (REGISTERED NUMBER: 57321)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2008**

6. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	2008	2007
		value:	£	£
1,000	Ordinary Shares	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal	2008	2007
		value:	£	£
101	Ordinary Shares	£1	<u>101</u>	<u>101</u>