

REGISTERED NUMBER: SC057321 (Scotland)

Abbreviated Accounts for the Year Ended 31 December 2011

for

Rathburn Chemicals (Manufacturing) Ltd

WEDNESDAY



S3133Y7L

SCT

05/02/2014

#127

COMPANIES HOUSE

**Contents of the Abbreviated Accounts
for the Year Ended 31 December 2011**

	Page
Company Information	1
Report of the Independent Auditor on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	5

Rathburn Chemicals (Manufacturing) Ltd

**Company Information
for the Year Ended 31 December 2011**

DIRECTORS:

Dr A C Mackay
Rev M H Mackay
Dr A J Mackenzie
Dr E M McMurray
Mrs B A Livingston

SECRETARY:

Rev M H Mackay

REGISTERED OFFICE:

7 Caberston Road
Walkerburn
Peeblesshire
EH43 6AU

REGISTERED NUMBER:

SC057321 (Scotland)

AUDITOR:

Susan Cove Accountancy Limited
Chartered Accountant & Registered Auditor
The Old Staging House
Millbank Road
Clovenfords
Galashiels
Borders
TD1 3LZ

**Report of the Independent Auditor to
Rathburn Chemicals (Manufacturing) Ltd
Under Section 449 of the Companies Act 2006**

I have examined the abbreviated accounts set out on pages three to eight, together with the full financial statements of Rathburn Chemicals (Manufacturing) Ltd for the year ended 31 December 2011 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. My work has been undertaken so that I might state to the company those matters I am required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company, for my work, for this report, or for the opinions I have formed.

Respective responsibilities of directors and auditor

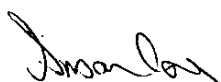
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is my responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report my opinion to you.

Basis of opinion

I conducted my work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin I have carried out the procedures I 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 my opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

 ACA

Susan D Cove (Senior Statutory Auditor)
for and on behalf of Susan Cove Accountancy Limited
Chartered Accountant & Registered Auditor
The Old Staging House
Millbank Road
Clovenfords
Galashiels
Borders
TD1 3LZ

5 February 2014

Rathburn Chemicals (Manufacturing) Ltd (Registered number: SC057321)

**Abbreviated Balance Sheet
31 December 2011**

	Notes	31.12.11 £	£	31.12.10 £	£
FIXED ASSETS					
Tangible assets	2		1,634,752		1,651,180
Investments	3		1,276,591		1,327,482
			<u>2,911,343</u>		<u>2,978,662</u>
CURRENT ASSETS					
Stocks		270,958		281,224	
Debtors	4	5,816,587		6,249,436	
Cash at bank		49,544		13,321	
		<u>6,137,089</u>		<u>6,543,981</u>	
CREDITORS					
Amounts falling due within one year	5	4,799,277		5,008,965	
NET CURRENT ASSETS			<u>1,337,812</u>		<u>1,535,016</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,249,155		4,513,678
CREDITORS					
Amounts falling due after more than one year	5		446,578		863,312
NET ASSETS			<u>3,802,577</u>		<u>3,650,366</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			3,772,474		3,620,263
SHAREHOLDERS' FUNDS			<u>3,802,577</u>		<u>3,650,366</u>

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31 December 2011

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 Board of Directors on 5 February 2014 and were signed on its behalf by:



Dr A C Mackay - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2011**

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 April 2008).

Preparation of consolidated financial statements

The financial statements contain information about Rathburn Chemicals (Manufacturing) Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not 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	-	at varying rates on cost
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

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.

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2011**

1. ACCOUNTING POLICIES - continued

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 1 January 2011	2,202,253
Additions	1,250
At 31 December 2011	2,203,503
DEPRECIATION	
At 1 January 2011	551,073
Charge for year	17,678
At 31 December 2011	568,751
NET BOOK VALUE	
At 31 December 2011	1,634,752
At 31 December 2010	1,651,180

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2011**

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 January 2011	1,333,342
Additions	2,789
Disposals	(47,416)
At 31 December 2011	1,288,715
PROVISIONS	
At 1 January 2011	5,860
Charge for year	11,506
Eliminated on disposal	(5,242)
At 31 December 2011	12,124
NET BOOK VALUE	
At 31 December 2011	1,276,591
At 31 December 2010	1,327,482

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	31.12.11	31.12.10
Class of shares:			
Ordinary shares	50.00	£	£
		4,816,827	4,596,001
Aggregate capital and reserves		220,826	70,274
Profit for the year			

The total of unlisted investments above includes £613,395 (2010 £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 £4,953,359 (31.12.10 - £5,104,326).

Rathburn Chemicals (Manufacturing) Ltd (Registered number: SC057321)

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2011**

5. CREDITORS

Creditors include an amount of £594,008 (31.12.10 - £694,555) for which security has been given.

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.11 £	31.12.10 £
101	Ordinary Shares	£1	<u>101</u>	<u>101</u>