

**Abbreviated Unaudited Accounts for the Year Ended 31 December 2012**

**for**

**Rathburn Chemicals (Manufacturing) Ltd**

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for the Year Ended 31 December 2012**

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# **Rathburn Chemicals (Manufacturing) Ltd**

## **Company Information for the Year Ended 31 December 2012**

**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)

**ACCOUNTANT:**

Susan Cove Accountancy Limited  
Chartered Accountant  
12a Craigmyle Park  
Clovenfords  
Galashiels  
Borders  
TD1 3LA

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

**Abbreviated Balance Sheet**  
**31 December 2012**

|                                              | Notes | 31.12.12<br>£    | £                       | 31.12.11<br>£    | £                       |
|----------------------------------------------|-------|------------------|-------------------------|------------------|-------------------------|
| <b>FIXED ASSETS</b>                          |       |                  |                         |                  |                         |
| Tangible assets                              | 2     |                  | 1,947,391               |                  | 1,634,752               |
| Investments                                  | 3     |                  | <u>1,271,615</u>        |                  | <u>1,276,591</u>        |
|                                              |       |                  | 3,219,006               |                  | 2,911,343               |
| <b>CURRENT ASSETS</b>                        |       |                  |                         |                  |                         |
| Stocks                                       |       | 242,490          |                         | 270,958          |                         |
| Debtors                                      | 4     | 5,576,994        |                         | 5,816,587        |                         |
| Cash at bank                                 |       | <u>472,961</u>   |                         | <u>49,544</u>    |                         |
|                                              |       | 6,292,445        |                         | 6,137,089        |                         |
| <b>CREDITORS</b>                             |       |                  |                         |                  |                         |
| Amounts falling due within one year          | 5     | <u>5,359,792</u> |                         | <u>4,799,277</u> |                         |
| <b>NET CURRENT ASSETS</b>                    |       |                  | <u>932,653</u>          |                  | <u>1,337,812</u>        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                  | 4,151,659               |                  | 4,249,155               |
| <b>CREDITORS</b>                             |       |                  |                         |                  |                         |
| Amounts falling due after more than one year | 5     |                  | <u>307,446</u>          |                  | <u>446,578</u>          |
| <b>NET ASSETS</b>                            |       |                  | <u><u>3,844,213</u></u> |                  | <u><u>3,802,577</u></u> |

The notes form part of these abbreviated accounts

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

**Abbreviated Balance Sheet - continued**  
**31 December 2012**

|                             | Notes | 31.12.12<br>£ | £                | 31.12.11<br>£ | £                |
|-----------------------------|-------|---------------|------------------|---------------|------------------|
| <b>CAPITAL AND RESERVES</b> |       |               |                  |               |                  |
| Called up share capital     | 6     |               | 101              |               | 101              |
| Revaluation reserve         |       |               | 30,000           |               | 30,000           |
| Capital redemption reserve  |       |               | 2                |               | 2                |
| Profit and loss account     |       |               | 3,814,110        |               | 3,772,474        |
| <b>SHAREHOLDERS' FUNDS</b>  |       |               | <u>3,844,213</u> |               | <u>3,802,577</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in
- (b) accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 26 August 2014 and were signed on its behalf by:

Dr A C Mackay - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts  
for the Year Ended 31 December 2012**

**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 2012**

**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<br>£       |
|--------------------------|------------------|
| <b>COST OR VALUATION</b> |                  |
| At 1 January 2012        | 2,203,503        |
| Additions                | 333,009          |
| Disposals                | (21,178)         |
| At 31 December 2012      | <u>2,515,334</u> |
| <b>DEPRECIATION</b>      |                  |
| At 1 January 2012        | 568,751          |
| Charge for year          | 18,063           |
| Eliminated on disposal   | (18,871)         |
| At 31 December 2012      | <u>567,943</u>   |
| <b>NET BOOK VALUE</b>    |                  |
| At 31 December 2012      | <u>1,947,391</u> |
| At 31 December 2011      | <u>1,634,752</u> |

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

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 December 2012**

**3. FIXED ASSET INVESTMENTS**

|                       | Investments<br>other<br>than<br>loans<br>£ |
|-----------------------|--------------------------------------------|
| <b>COST</b>           |                                            |
| At 1 January 2012     | 1,288,715                                  |
| Disposals             | (4,976)                                    |
| At 31 December 2012   | <u>1,283,739</u>                           |
| <b>PROVISIONS</b>     |                                            |
| At 1 January 2012     |                                            |
| and 31 December 2012  | <u>12,124</u>                              |
| <b>NET BOOK VALUE</b> |                                            |
| At 31 December 2012   | <u>1,271,615</u>                           |
| At 31 December 2011   | <u>1,276,591</u>                           |

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   |                |                |
|                                |         | 31.12.12       | 31.12.11       |
|                                |         | £              | £              |
| Aggregate capital and reserves |         | 5,046,302      | 4,816,827      |
| Profit for the year            |         | <u>229,475</u> | <u>220,826</u> |

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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 £ 4,736,761 (31.12.11 - £ 4,953,359 )

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 31 December 2012**

**5. CREDITORS**

Creditors include an amount of £ 1,102,528 (31.12.11 - £ 594,008 ) for which security has been given.

**6. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class:          | Nominal<br>value: | 31.12.12<br>£ | 31.12.11<br>£ |
|---------|-----------------|-------------------|---------------|---------------|
| 101     | Ordinary Shares | £1                | <u>101</u>    | <u>101</u>    |

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.