

REGISTERED NUMBER: SC057321 (Scotland)

Unaudited Financial Statements for the Year Ended 31 December 2016

for

Rathburn Chemicals (Manufacturing) Ltd

**Contents of the Financial Statements
for the Year Ended 31 December 2016**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Rathburn Chemicals (Manufacturing) Ltd

Company Information for the Year Ended 31 December 2016

DIRECTORS:

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

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
Ty Hapus
Clerklands
Melrose
Borders
TD6 9JR

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

Balance Sheet
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Tangible assets	4		2,453,569		2,025,080
Investments	5		<u>982,411</u>		<u>965,063</u>
			3,435,980		2,990,143
CURRENT ASSETS					
Stocks		191,469		161,383	
Debtors	6	2,950,390		3,520,675	
Cash at bank and in hand		<u>68,932</u>		<u>92,751</u>	
		3,210,791		3,774,809	
CREDITORS					
Amounts falling due within one year	7	<u>5,416,266</u>		<u>5,550,410</u>	
NET CURRENT LIABILITIES			<u>(2,205,475)</u>		<u>(1,775,601)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,230,505		1,214,542
CREDITORS					
Amounts falling due after more than one year	8		<u>132,603</u>		<u>117,464</u>
NET ASSETS			<u><u>1,097,902</u></u>		<u><u>1,097,078</u></u>

The notes form part of these financial statements

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

Balance Sheet - continued
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
CAPITAL AND RESERVES					
Called up share capital			101		101
Revaluation reserve	10		30,000		30,000
Capital redemption reserve			2		2
Retained earnings			<u>1,067,799</u>		<u>1,066,975</u>
SHAREHOLDERS' FUNDS			<u>1,097,902</u>		<u>1,097,078</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 30 October 2017 and were signed on its behalf by:

Dr A J Mackenzie - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2016**

1. STATUTORY INFORMATION

Rathburn Chemicals (Manufacturing) Ltd is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2016**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss 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 profit or loss 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 19 .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

4. TANGIBLE FIXED ASSETS

	Freehold property £	Land & buildings £	Plant & machinery £	Motor vehicles £	Totals £
COST OR VALUATION					
At 1 January 2016	211,603	1,869,399	554,605	2,400	2,638,007
Additions	442,171	23,000	683	6,495	472,349
Disposals	-	(15,000)	(330,211)	-	(345,211)
At 31 December 2016	<u>653,774</u>	<u>1,877,399</u>	<u>225,077</u>	<u>8,895</u>	<u>2,765,145</u>
DEPRECIATION					
At 1 January 2016	-	96,549	513,978	2,400	612,927
Charge for year	-	5,679	3,944	1,624	11,247
Eliminated on disposal	-	-	(312,598)	-	(312,598)
At 31 December 2016	<u>-</u>	<u>102,228</u>	<u>205,324</u>	<u>4,024</u>	<u>311,576</u>
NET BOOK VALUE					
At 31 December 2016	<u>653,774</u>	<u>1,775,171</u>	<u>19,753</u>	<u>4,871</u>	<u>2,453,569</u>
At 31 December 2015	<u>211,603</u>	<u>1,772,850</u>	<u>40,627</u>	<u>-</u>	<u>2,025,080</u>

Included in cost or valuation of land and buildings is freehold land of £ 1,132,073 (2015 - £ 1,147,073) which is not depreciated.

Cost or valuation at 31 December 2016 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 1999	30,000	-	30,000
Cost	<u>2,501,173</u>	<u>233,972</u>	<u>2,735,145</u>
	<u>2,531,173</u>	<u>233,972</u>	<u>2,765,145</u>

If Buildings had not been revalued they would have been included at the following historical cost:

	31.12.16 £	31.12.15 £
Cost	<u>1,369,100</u>	<u>903,930</u>

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

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 January 2016	1,062,367
Additions	17,348
At 31 December 2016	<u>1,079,715</u>
PROVISIONS	
At 1 January 2016 and 31 December 2016	<u>97,304</u>
NET BOOK VALUE	
At 31 December 2016	<u>982,411</u>
At 31 December 2015	<u>965,063</u>

The total of unlisted investments above includes £613,395 (2015 £613,395) representing shares in group undertakings.

6. DEBTORS

	31.12.16 £	31.12.15 £
Amounts falling due within one year:		
Other debtors	<u>938,358</u>	<u>1,531,393</u>
Amounts falling due after more than one year:		
Other debtors	<u>2,012,032</u>	<u>1,989,282</u>
Aggregate amounts	<u>2,950,390</u>	<u>3,520,675</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Bank loans and overdrafts	164,766	252,510
Trade creditors	45,337	8,316
Amounts owed to group undertakings	4,262,825	4,231,298
Taxation and social security	68,504	78,371
Other creditors	<u>874,834</u>	<u>979,915</u>
	<u>5,416,266</u>	<u>5,550,410</u>

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

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.16	31.12.15
	£	£
Other creditors	<u>132,603</u>	<u>117,464</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.16	31.12.15
	£	£
Bank overdrafts	164,766	157,510
Bank loans	<u>-</u>	<u>95,000</u>
	<u>164,766</u>	<u>252,510</u>

10. RESERVES

	Revaluation reserve £
At 1 January 2016 and 31 December 2016	<u>30,000</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.