REGISTERED NUMBER: SC057321 (Scotland)

Unaudited Financial Statements for the Year Ended 31 December 2023

for

Rathburn Chemicals (Manufacturing) Ltd

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for the Year Ended 31 December 2023

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Rathburn Chemicals (Manufacturing) Ltd

Company Information
for the Year Ended 31 December 2023

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 Roxburghshire TD6 9JR

Balance Sheet
31 December 2023

	Notes	31.12.23 £	£	31.12.22 £	£
FIXED ASSETS					
Tangible assets	4		2,937,637		2,808,735
Investments	5		1,777,103		1,779,893
			4,714,740		4,588,628
CURRENT ASSETS					
Stocks		365,223		343,288	
Debtors	6	1,319,642		1,264,640	
Cash at bank		641,194		516,484	
		2,326,059		2,124,412	
CREDITORS					
Amounts falling due within one year	7	4,768,499		4,492,855	
NET CURRENT LIABILITIES			(2,442,440)		(2,368,443)
TOTAL ASSETS LESS CURRENT LIABILITIES			2,272,300		2,220,185
CREDITORS					
Amounts falling due after more than one year	8		597,639		395,842
NET ASSETS			1,674,661		1,824,343

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 December 2023

	Notes	31.12.23 £	£	31.12.22 £	£
CAPITAL AND RESERVES					
Called up share capital			101		101
Revaluation reserve	9		30,000		30,000
Capital redemption reserve			2		2
Retained earnings			1,644,558		1,794,240
SHAREHOLDERS' FUNDS			1,674,661		1,824,343

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 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

(b) 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 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 applicable to companies subject to the small companies regime.

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 and authorised for issue on 26 September 2024 and were signed on its behalf by:

Dr A J Mackenzie - Director

Notes to the Financial Statements
for the Year Ended 31 December 2023

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

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 have been enacted or substantively enacted by the balance sheet date.

continued...

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 20 (2022 - 20) .

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4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Land & buildings £	Plant & machinery £	Motor vehicles £	Totals £
COST OR VALUATION					
At 1 January 2023	1,318,809	1,326,259	412,251	30,445	3,087,764
Additions	149,400	-	10,865	-	160,265
At 31 December 2023	1,468,209	1,326,259	423,116	30,445	3,248,029
DEPRECIATION					
At 1 January 2023	-	-	260,209	18,820	279,029
Charge for year	-	-	26,036	5,327	31,363
At 31 December 2023	-	-	286,245	24,147	310,392
NET BOOK VALUE					
At 31 December 2023	1,468,209	1,326,259	136,871	6,298	2,937,637
At 31 December 2022	1,318,809	1,326,259	152,042	11,625	2,808,735

Included in cost or valuation of land and buildings is freehold land of £ 1,193,074 (2022 - £ 1,193,074) which is not depreciated.

Cost or valuation at 31 December 2023 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 1999	30,000	-	30,000
Cost	2,764,468	453,561	3,218,029
	2,794,468	453,561	3,248,029

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

	31.12.23 £	31.12.22 £
Cost	1,571,394	1,421,994
Value of land in freehold land and buildings	1,193,074	1,193,074

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5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 January 2023	1,779,893
Disposals	(2,790)
At 31 December 2023	1,777,103
NET BOOK VALUE	
At 31 December 2023	1,777,103
At 31 December 2022	1,779,893

The total of unlisted investments above includes £613,395 at each year end representing shares in group undertakings.

6. DEBTORS

	31.12.23 £	31.12.22 £
Amounts falling due within one year:		
Other debtors	719,205	664,203
Amounts falling due after more than one year:		
Other debtors	600,437	600,437
Aggregate amounts	1,319,642	1,264,640

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Trade creditors	202,005	181,659
Amounts owed to group undertakings	3,641,166	3,349,737
Taxation and social security	61,342	98,449
Other creditors	863,986	863,010
	4,768,499	4,492,855

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

	31.12.23 £	31.12.22 £
Other creditors	597,639	395,842

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9. **RESERVES**

	Revaluation reserve £
At 1 January 2023 and 31 December 2023	30,000

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.