

Registered Number NI072284
CRAIGAVON CHEMICALS LIMITED
Abbreviated Accounts
30 April 2014

CRAIGAVON CHEMICALS LIMITED

Registered Number NI072284

Abbreviated Balance Sheet as at 30 April 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
Fixed assets			
Tangible assets	2	802	1,069
		<u>802</u>	<u>1,069</u>
Current assets			
Stocks		2,000	2,000
Debtors		44,931	78,341
Cash at bank and in hand		22,025	27,674
		<u>68,956</u>	<u>108,015</u>
Creditors: amounts falling due within one year		<u>(267,055)</u>	<u>(248,694)</u>
Net current assets (liabilities)		<u>(198,099)</u>	<u>(140,679)</u>
Total assets less current liabilities		<u>(197,297)</u>	<u>(139,610)</u>
Total net assets (liabilities)		<u>(197,297)</u>	<u>(139,610)</u>
Capital and reserves			
Called up share capital	3	10	10
Profit and loss account		(197,307)	(139,620)
Shareholders' funds		<u>(197,297)</u>	<u>(139,610)</u>

- For the year ending 30 April 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 27 February 2015

And signed on their behalf by:

Tom Devlin, Director

Notes to the Abbreviated Accounts for the period ended 30 April 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's abbreviated accounts.

Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

Tangible assets depreciation policy

Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings

and equipment - 10% Reducing Balance

Valuation information and policy

Stock

Stock is valued at the lower of cost and net realisable value.

Other accounting policies

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold; Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable; Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

Going concern

These abbreviated accounts have been prepared on the basis of the company being a going concern. This basis may not be appropriate because at 30th April 2014 there was an overall deficiency of assets of £197,297 (2013: £139,610). The company's future operations are therefore dependent on the continued support of its bankers and the personal assistance of the director.

2 **Tangible fixed assets**

£

Cost

At 1 May 2013	2,531
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 April 2014	<u>2,531</u>

Depreciation

At 1 May 2013	1,462
Charge for the year	267
On disposals	-
At 30 April 2014	<u>1,729</u>

Net book values

At 30 April 2014	<u>802</u>
At 30 April 2013	<u>1,069</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	£	£
10 Ordinary shares of £1 each	10	10