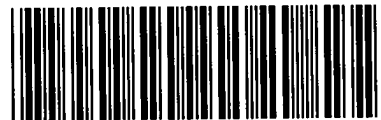


Company Registration No. 02387763 (England and Wales)

BITUCHEM ASPHALT LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

MONDAY



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28/09/2015
COMPANIES HOUSE

BITUCHEM ASPHALT LIMITED

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BITUCHEM ASPHALT LIMITED

INDEPENDENT AUDITORS' REPORT TO BITUCHEM ASPHALT LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Bituchem Asphalt Limited for the year ended 31 December 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our 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 our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we 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 our 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.



Robert Lewis (Senior Statutory Auditor)
for and on behalf of Berkeley Hamilton LLP

21 September 2015

Chartered Accountants
Statutory Auditor

5 Pullman Court
Great Western Road
Gloucester
Gloucestershire
GL1 3ND

BITUCHEM ASPHALT LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		128,767		36,391
Current assets					
Stocks		200,800		126,427	
Debtors		420,874		345,567	
		621,674		471,994	
Creditors: amounts falling due within one year	3	(612,674)		(447,355)	
Net current assets			9,000		24,639
Total assets less current liabilities			137,767		61,030
Creditors: amounts falling due after more than one year			(45,938)		-
Provisions for liabilities			(19,227)		(1,747)
			72,602		59,283
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			72,502		59,183
Shareholders' funds			72,602		59,283

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 21/19/2015


M Paschali
Director

Company Registration No. 02387763

BITUCHEM ASPHALT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	5% straight line
Plant and machinery	5 - 50% on straight line
Fixtures, fittings & equipment	15% - 25% on straight line

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Stock

Stocks and work in progress are valued at the lower of cost and net realisable value.

1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.8 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

BITUCHEM ASPHALT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 January 2014	80,961
Additions	109,434
	<u>190,395</u>
At 31 December 2014	<u>190,395</u>
Depreciation	
At 1 January 2014	44,570
Charge for the year	17,058
	<u>61,628</u>
At 31 December 2014	<u>61,628</u>
Net book value	
At 31 December 2014	128,767
	<u>36,391</u>
At 31 December 2013	<u>36,391</u>

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £0 (2013 - £196,046).

4 Share capital	2014	2013
	£	£
Allotted, called up and fully paid		
100 Ordinary of £1 each	100	100
	<u>100</u>	<u>100</u>

5 Ultimate parent company

The company is owned by its parent company Bituchem Holdings Limited by virtue of its 99% shareholding of the company's issued share capital.

The company's ultimate controlling party is Inter-Euro-Investments Limited (a company incorporated in the Seychelles) by virtue of its 100% interest in the share capital of Bituchem Holdings Limited.