

REGISTRAR OF COMPANIES

REGISTERED NUMBER: 1235518 (England and Wales)

**Abbreviated Financial Statements**  
**for the Period 1 April 1998 to 28 March 1999**  
**for**  
**Memchem Limited**



**Memchem Limited**

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for the Period 1 April 1998 to 28 March 1999**

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**Memchem Limited**  
**Company Information**  
**for the Period 1 April 1998 to 28 March 1999**

**DIRECTOR:** M E McGrane

**SECRETARY:** I C Horton

**REGISTERED OFFICE:** Edward House  
Dowlais Road  
Ocean Park  
Cardiff  
CF1 5TW

**REGISTERED NUMBER:** 1235518 (England and Wales)

**ACCOUNTANTS:** Broomfield & Alexander  
Chartered Accountants  
Pendragon House  
Caxton Place  
Pentwyn  
Cardiff CF23 7XE

**Memchem Limited**

**Abbreviated Balance Sheet  
28 March 1999**

		28.3.99		31.3.98	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		346,860		345,926
<b>CURRENT ASSETS:</b>					
Stocks		53,314		77,125	
Debtors		33,826		36,601	
Cash at bank		-		6,955	
		87,140		120,681	
<b>CREDITORS:</b> Amounts falling due within one year	3	195,381		250,935	
<b>NET CURRENT LIABILITIES:</b>			(108,241)		(130,254)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>£238,619</u>		<u>£215,672</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		12,000		12,000
Profit and loss account			226,619		203,672
Shareholders' funds			<u>£238,619</u>		<u>£215,672</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ending 28 March 1999.

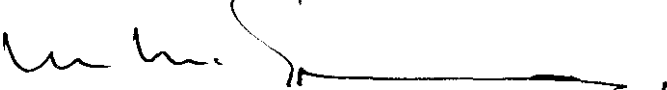
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**



M E McGrane - DIRECTOR

Approved by the Board on 14 September 1999

The notes form part of these financial statements

# Memchem Limited

## Notes to the Abbreviated Financial Statements for the Period 1 April 1998 to 28 March 1999

### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention.

#### Turnover

Turnover represents amounts receivable for goods and services supplied to customers, exclusive of 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.

Buildings	- 2% on cost less residual value
Plant and fixtures	- 15% on cost
Motor vehicles	- 25% on cost

#### Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

### 2. TANGIBLE FIXED ASSETS

	Total
	£
<b>COST:</b>	
At 1 April 1998	467,458
Additions	1,497
Disposals	(77,516)
At 28 March 1999	391,439
<b>DEPRECIATION:</b>	
At 1 April 1998	121,532
Charge for period	563
Eliminated on disposals	(77,516)
At 28 March 1999	44,579
<b>NET BOOK VALUE:</b>	
At 28 March 1999	346,860
At 31 March 1998	345,926

The directors consider that residual value of the building is equivalent to cost, therefore, no depreciation is charged in these accounts.

# Memchem Limited

## Notes to the Abbreviated Financial Statements for the Period 1 April 1998 to 28 March 1999

### 3. CREDITORS

The following secured debts are included within creditors:

	28.3.99	31.3.98
	£	£
Bank overdrafts	18,781	-
	<u>          </u>	<u>          </u>

### 4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	28.3.99	31.3.98
			£	£
25,000	Ordinary	£1	25,000	25,000
			<u>          </u>	<u>          </u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	28.3.99	31.3.98
			£	£
12,000	Ordinary	£1	12,000	12,000
			<u>          </u>	<u>          </u>

### 5. TRANSACTIONS WITH DIRECTOR

During the year the company advanced Mr M.E.McGrane, director of the company a total of £4,600 (1998 - £15,000, consultancy fees).