

Company Registration No. 2387763 (England and Wales)

**BITUCHEM ASPHALT LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2004**



# **BITUCHEM ASPHALT LIMITED**

## **CONTENTS**

---

	<b>Page</b>
Independent auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 4

---

# **BITUCHEM ASPHALT LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO BITUCHEM ASPHALT LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985**

---

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 December 2004 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

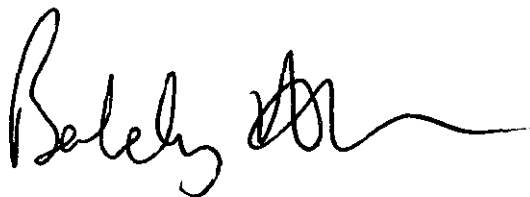
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

### **Basis of audit opinion**

We have carried out the procedures we considered 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. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



**Berkeley Hamilton**

Chartered Accountants  
Registered Auditor

6 May 2005

5 Pullman Court  
Great Western Road  
Gloucester  
Gloucestershire  
GL1 3ND

# BITUCHEM ASPHALT LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2004

	Notes	2004 £	£	2003 £	£
<b>Fixed assets</b>					
Tangible assets	2		74,150		58,394
<b>Current assets</b>					
Stocks		67,293		51,666	
Debtors		267,986		199,507	
Cash at bank and in hand		26,490		31,820	
		<u>361,769</u>		<u>282,993</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(422,201)</u>		<u>(327,174)</u>	
<b>Net current liabilities</b>			(60,432)		(44,181)
<b>Total assets less current liabilities</b>			13,718		14,213
<b>Creditors: amounts falling due after more than one year</b>	3		-		(4,308)
<b>Provisions for liabilities and charges</b>			(3,371)		(4,294)
			<u>10,347</u>		<u>5,611</u>
<b>Capital and reserves</b>					
Called up share capital	4		100		100
Profit and loss account			10,247		5,511
<b>Shareholders' funds - equity interests</b>			<u>10,347</u>		<u>5,611</u>

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

The financial statements were approved by the Board on 6 MAY 2005



R Lord  
Director

# **BITUCHEM ASPHALT LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2004**

---

### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

#### **1.2 Turnover**

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

#### **1.3 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:

Plant and machinery	20% on straight line
Fixtures, fittings & equipment	15% - 25% on straight line

#### **1.4 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.

#### **1.5 Stock**

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

#### **1.6 Pensions**

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS 17.

#### **1.7 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 FOR THE YEAR ENDED 31 DECEMBER 2004

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 January 2004	117,870
Additions	42,788
	<hr/>
At 31 December 2004	160,658
	<hr/>
<b>Depreciation</b>	
At 1 January 2004	59,476
Charge for the year	27,032
	<hr/>
At 31 December 2004	86,508
	<hr/>
<b>Net book value</b>	
At 31 December 2004	74,150
	<hr/>
At 31 December 2003	58,394
	<hr/>

### 3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £- (2003 - £4,308).

	2004 £	2003 £
<b>4 Share capital</b>		
<b>Authorised</b>		
10,000 Ordinary of £1 each	10,000	10,000
	<hr/>	<hr/>
<b>Allotted, called up and fully paid</b>		
100 Ordinary of £1 each	100	100
	<hr/>	<hr/>

### 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.