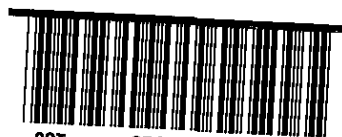


# H & I CHEMICALS LIMITED

## ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED  
28 FEBRUARY 2001

✓



SCT SP6R947Y 0199  
COMPANIES HOUSE 19/09/01

COMPANIES HOUSE  
COMPANIES HOUSE 0199  
COMPANIES HOUSE 06/09/01

PM&M Chartered Accountants  
Oakmount  
6 East Park Road  
Blackburn  
Lancashire  
BB1 8BW

## ABBREVIATED BALANCE SHEET

As at 28 February 2001

		28 February 2001	
	Note	£	£
<b>FIXED ASSETS</b>			
Tangible fixed assets	2		926
<b>CURRENT ASSETS</b>			
Stocks		16,410	
Debtors		129,063	
Cash at bank		8,559	
		<u>154,032</u>	
<b>CREDITORS:</b> amounts falling due within one year		<u>(134,903)</u>	
<b>NET CURRENT ASSETS</b>			<u>19,129</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>20,055</u>
<b>CREDITORS:</b> amounts falling due after more than one year	3		(16,365)
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>			
Deferred taxation			(40)
<b>NET ASSETS</b>			<u><u>£ 3,650</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4		200
Profit and loss account			3,450
<b>SHAREHOLDERS' FUNDS - All Equity</b>			<u><u>£ 3,650</u></u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and no notice requiring an audit has been deposited under section 249B(2) of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 28 February 2001 and of its profit for the period then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 4 July 2001 and signed on its behalf.



**S. Williamson**  
Director

The notes on pages 2 to 3 form part of these financial statements.

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

For the period ended 28 February 2001

**1. ACCOUNTING POLICIES****1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

**1.2 Cash flow**

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1.

**1.3 Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment	-	20% reducing balance
Computer equipment	-	33.33% reducing balance

**1.5 Operating leases**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account as incurred.

**1.6 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**2. TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
Additions	1,291
At 28 February 2001	1,291
<b>Depreciation</b>	
Charge for the year	365
At 28 February 2001	365
<b>Net book value</b>	
At 28 February 2001	£ 926

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

For the period ended 28 February 2001

**3. CREDITORS**

Creditors include loans not wholly repayable within 5 years as follows:

	<b>28 February 2001</b>
	<b>£</b>
Repayable by instalments	<b>£ 16,365</b>

The creditor represents advances made by the director, Mr I.S. Williamson. The loan is not subject to formal agreement but it is intended that monthly repayments will be made. The loan is not secured.

**4. CALLED UP SHARE CAPITAL**

	<b>28 February 2001</b>
	<b>£</b>
<b>Authorised</b>	
2,000 Ordinary shares of £1.00 each	<b>£ 2,000</b>
<b>Allotted, called up and fully paid</b>	
200 Ordinary shares of £1.00 each	<b>£ 200</b>

During the period 200 ordinary £1 shares were issued at par in order to provide the initial capital of the company.