

***BRAD-CHEM LIMITED***  
***ABBREVIATED FINANCIAL STATEMENTS***  
***FOR THE YEAR ENDED 30 SEPTEMBER 2006***  
***COMPANY NUMBER - 2232890***

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COMPANIES HOUSE

**BRAD-CHEM LIMITED**

**ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 2006**

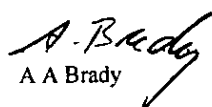
	<u>Note</u>	<u>2006</u>	<u>2005</u>
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	2	37,919	23,258
<b>CURRENT ASSETS</b>			
Stocks		102,578	86,800
Debtors		409,795	266,237
Cash at bank and in hand		<u>253,531</u>	<u>219,362</u>
		765,904	572,399
<b>CREDITORS' Amounts falling due within one year</b>		<u>539,651</u>	<u>457,906</u>
<b>NET CURRENT ASSETS</b>		<u>226,253</u>	<u>114,493</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		264,172	137,751
<b>PROVISION FOR LIABILITIES</b>		<u>2,981</u>	<u>2,308</u>
<b>NET ASSETS</b>		<u>£ 261,191</u>	<u>£ 135,443</u>
<b>CAPITAL AND RESERVES</b>		£	£
Called up share capital	3	100	100
Profit and loss account		<u>261,091</u>	<u>135,343</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>£ 261,191</u>	<u>£ 135,443</u>

The directors have

- (a) taken advantage of the Companies Act 1985 in not having these accounts audited under section 249A(1)
- (b) confirmed that the members have not required the company to obtain an audit of its accounts for the year in accordance with section 249B(2) of the Companies Act 1985,
- (c) acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985,
- (d) acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit for the year then ended in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

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

Approved by the Board of Directors on 22 May 2007  
and signed on its behalf by:

  
A A Brady

The notes on pages 2 and 3 form part of these abbreviated financial statements

**1 ACCOUNTING POLICIES**

***Accounting basis and standards***

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

***Revenue***

Revenue described as turnover in the financial statements is the value of goods and services net of VAT provided to customers during the year

***Tangible fixed assets***

The cost of tangible fixed assets include expenditure directly incurred in bringing the assets into working condition for their intended use. Depreciation is provided at the following annual rates in order to allocate the depreciable amount of each asset over its estimated useful life

Motor vehicles	25% reducing balance
Fixtures, fittings and equipment	25% reducing balance
Computer equipment	25% straight line basis

***Leased assets***

Where assets are financed by leasing agreements that give rights approximating to ownership ('finance leases') the assets are treated as if they had been purchased outright. The amount capitalised is the fair value of the asset concerned. The corresponding liability to the leasing company is included as an obligation under finance leases. Depreciation on leased assets is charged to the profit and loss account over the shorter of the lease terms and their useful lives. Leasing payments are treated as consisting of capital and interest. Interest is charged to the profit and loss account on a basis which is considered to be a reasonable approximation to a constant rate of charge on the outstanding balance.

All other leases are treated as 'operating leases' and the relevant annual rentals are charged to the profit and loss account on a straight line basis over the lease term.

***Stock***

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes any expenditure incurred in bringing the stock to its present location and condition.

***Deferred taxation***

Deferred tax is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date except that a deferred tax asset is only recognised to the extent that it is regarded as recoverable. Deferred tax is measured using the tax rate that is expected to apply in the periods in which the timing differences are expected to reverse.

***Pension***

The company operates a defined contribution pension scheme which is funded by contributions from the company. The funds are held in an independently administered scheme. The pension cost charge represents contributions payable to the scheme.

***Foreign currencies***

Transactions denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Assets and liabilities in foreign currencies are translated into sterling at rates of exchange ruling at the end of the financial year. All exchange differences are dealt with in the profit and loss account.

**2 TANGIBLE ASSETS**

	<u>Total</u>
<i>Cost</i>	<u>£</u>
At 1 October 2005	87,597
Additions	23,428
Disposals	( 12,339 )
At 30 September 2006	<u>98,686</u>
 <i>Depreciation</i>	
At 1 October 2005	64,339
Charge for the year	6,400
Eliminated on disposals	( 9,972 )
At 30 September 2006	<u>60,767</u>
 <i>Net Book Value</i>	
At 30 September 2006	<u>£ 37,919</u>
 At 30 September 2005	<u>£ 23,258</u>

**3 CALLED UP SHARE CAPITAL**

	<u>2006</u>	<u>2005</u>
<i>Authorised</i>		
100,000 Ordinary shares of £1 each	£ 100,000	£ 100,000
 <i>Called up, allotted and fully paid</i>		
100 Ordinary shares of £1 each	£ 100	£ 100

**4 RELATED PARTIES**

Other creditors in Note 10 includes an amount of £175,578 (2005 £173,270) owing to A A Brady and £14,000 (2005 £6,650) owing to C E Brady, who are directors of the company

Other debtors in Note 9 includes an amount of £14,869 (2005 £14,189) owing to Brad-Chem Technology Limited, a company which is controlled by the directors

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