

OMNIA-CHEM LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2003
COMPANY NUMBER:2764376



OMNIA-CHEM LIMITED

INDEPENDENT AUDITORS' REPORT TO OMNIA-CHEM LIMITED
Under section 247B of the Companies Act 1985

We have examined the abbreviated accounts of Omnia-Chem Limited for the year ended 31 March 2003 set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 March 2003 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company, 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 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 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 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 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. 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.



Bentley Jennison

Chartered Accountants
Registered Auditors
5 Ridge House
Ridge House Drive
Festival Park
Stoke on Trent
ST1 5SJ

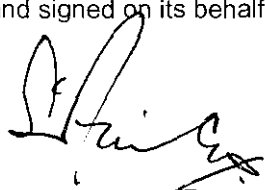
17 November 2003

OMNIA-CHEM LIMITED

ABBREVIATED BALANCE SHEET
As at 31 March 2003

	Note	2003 £	2002 £
FIXED ASSETS			
Tangible fixed assets	2	71,324	72,716
CURRENT ASSETS			
Stocks		52,270	48,776
Debtors	3	860,385	789,900
Cash at bank and in hand		112,464	110,869
		<u>1,025,119</u>	<u>949,545</u>
CREDITORS: amounts falling due within one year		<u>(758,804)</u>	<u>(804,493)</u>
NET CURRENT ASSETS		<u>266,315</u>	<u>145,052</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>337,639</u></u>	<u><u>217,768</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	758	758
Capital redemption reserve		240	240
Profit and loss account		336,641	216,770
SHAREHOLDERS' FUNDS		<u><u>337,639</u></u>	<u><u>217,768</u></u>

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 12/11/03 and signed on its behalf.



S F Finch
Director

The notes on pages 3 to 4 form part of these financial statements.

OMNIA-CHEM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 March 2003

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 June 2002).

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 the Financial Reporting Standard for Smaller Entities (effective June 2002).

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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and equipment	-	25% reducing balance
Fixtures and fittings	-	25% reducing balance
Office equipment	-	25% reducing balance
Computer equipment	-	50% straight line
Processing equipment	-	Written down to recoverable value

1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. 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 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.

1.6 Deferred taxation

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date, except for gains on disposal of fixed assets which will be rolled over into replacement assets. No provision is made for taxation on permanent differences.

Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered.

1.7 Pensions

The company operates a defined contribution pension scheme in respect of the director. The company also contributes to a group personal pension scheme in respect of its employees. The pension charge represents the amounts payable by the company to the fund in respect of the year.

1.8 Employee benefit trust

Contributions to the Omnia-Chem Limited employee benefit trust are charged to the profit and loss account as paid.

OMNIA-CHEM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 March 2003

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2002	174,559
Additions	45,032
Disposals	(2,400)
At 31 March 2003	<u>217,191</u>
Depreciation	
At 1 April 2002	101,843
Charge for the year	45,424
On disposals	(1,400)
At 31 March 2003	<u>145,867</u>
Net book value	
At 31 March 2003	<u>71,324</u>
At 31 March 2002	<u>72,716</u>

3. DEBTORS

All amounts included in debtors are due within one year.

4. SHARE CAPITAL

	2003 £	2002 £
Authorised		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
758 ordinary shares of £1 each	<u>758</u>	<u>758</u>

5. TRANSACTIONS WITH DIRECTORS

The following loans to / (from) directors were outstanding during the year:

	Maximum overdrawn £	2003 £	2002 £
S Finch - current account	<u>83,482</u>	<u>65,317</u>	<u>3,150</u>