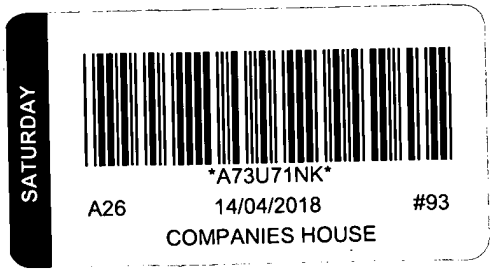
Registration number: 02948939

Barratt Chemicals Ltd

Annual Report and Unaudited Financial Statements

for the Year Ended 31 July 2017



Whitnalls
Chartered Certified Accountants
1st Floor, Cotton House
Old Hall Street
Liverpool
L3 9TX

Barratt Chemicals Ltd

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Barratt Chemicals Ltd

Company Information for the Year Ended 31 July 2017

Director	R A Barratt
Registered office	1st Floor, Cotton House Old Hall Street Liverpool L3 9TX
Accountants	Whitnalls Chartered Certified Accountants 1st Floor, Cotton House Old Hall Street Liverpool L3 9TX

Barratt Chemicals Ltd

(Registration number: 02948939)
Balance Sheet as at 31 July 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	3	1,783	1,023
Current assets			
Stocks	4	1,000	1,000
Debtors	5	86,347	100,672
Cash at bank and in hand		82,278	69,285
		169,625	170,957
Creditors: Amounts falling due within one year	6	(136,267)	(116,096)
Net current assets		33,358	54,861
Total assets less current liabilities		35,141	55,884
Provisions for liabilities		(339)	(205)
Net assets		34,802	55,679
Capital and reserves			
Called up share capital		2	2
Profit and loss account		34,800	55,677
Total equity		34,802	55,679

For the financial year ending 31 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

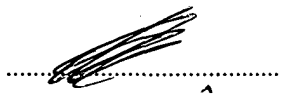
These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Barratt Chemicals Ltd

(Registration number: 02948939)
Balance Sheet as at 31 July 2017

Approved and authorised by the director on 20/3/2018



R A Barratt
Director

1 Accounting policies

Summary of significant accounting policies and key accounting estimates
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance
These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation
These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition
Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax
The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets
Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation
Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance

Stocks
Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Borrowings
Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases
Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Dividends
Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation
A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

2 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 5 (2016 - 5).

3 Tangible assets

	Other property, plant and equipment £	Total £
Cost or valuation		
At 1 August 2016	13,196	13,196
Additions	1,189	1,189
At 31 July 2017	14,385	14,385
Depreciation		
At 1 August 2016	12,173	12,173
Charge for the year	429	429
At 31 July 2017	12,602	12,602
Carrying amount		
At 31 July 2017	1,783	1,783
At 31 July 2016	1,023	1,023

4 Stocks

	2017 £	2016 £
Other inventories	1,000	1,000

5 Debtors

	2017 £	2016 £
Trade debtors	75,182	88,948
Prepayments	400	489
Other debtors	10,765	11,235
	86,347	100,672

6 Creditors

Creditors: amounts falling due within one year

	Note	2017 £	2016 £
Due within one year			
Loans and borrowings	7	179	161
Trade creditors		52,360	72,695
Taxation and social security		28,172	21,268
Accruals and deferred income		1,449	1,238
Other creditors		54,107	20,734
		136,267	116,096

7 Loans and borrowings

	2017 £	2016 £
Current loans and borrowings		
Other borrowings	179	161

8 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary A shares of £1 each	2	2	2	2

9 Transition to FRS 102

No adjustments were made to the reported financial position and performance of the company on its first-time adoption of FRS102 Section 1A.