

REGISTERED NUMBER: 1905847

TS CHEMICALS LIMITED
UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2016

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Chartered Accountants
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Challenge Way
Blackburn
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TS CHEMICALS LIMITED
REGISTERED NUMBER: 1905847

ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2016

	Note	£	2016	£	£	2015	£
FIXED ASSETS							
Tangible assets	2			772			2,192
Investments	3			-			-
				<u>772</u>			<u>2,192</u>
CURRENT ASSETS							
Stocks			130,000			151,769	
Debtors: amounts falling due after more than one year	4		382,083			374,518	
Debtors: amounts falling due within one year	4		706,489			682,718	
Cash at bank			2,795			26	
			<u>1,221,367</u>			<u>1,209,031</u>	
CREDITORS: amounts falling due within one year	5		<u>(910,130)</u>			<u>(889,524)</u>	
NET CURRENT ASSETS				<u>311,237</u>			<u>319,507</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>312,009</u>			<u>321,699</u>
CAPITAL AND RESERVES							
Called up share capital	6		100,000			100,000	
Profit and loss account			212,009			221,699	
SHAREHOLDERS' FUNDS				<u>312,009</u>			<u>321,699</u>

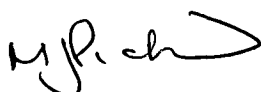
The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 August 2016 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

TS CHEMICALS LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 AUGUST 2016

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf on 19 April 2017.



M J Pickard
Director

26 / 04 / 17.

The notes on pages 3 to 6 form part of these financial statements.

TS CHEMICALS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2016****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 January 2015).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts. Turnover is recognised as goods are despatched and services are provided such that risks and benefits are passed to the customer.

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 machinery	- 16.67% straight line
Motor vehicles	- 25% straight line
Fixtures and fittings	- 10% straight line
Office equipment	- 50% straight line

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.5 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

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.

TS CHEMICALS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2016**

1. ACCOUNTING POLICIES (continued)

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.8 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

1.9 Research and development

Research and development expenditure is written off in the year in which it is incurred.

1.10 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

TS CHEMICALS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2016

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 September 2015 and 31 August 2016	994,861
Depreciation	
At 1 September 2015	992,669
Charge for the year	1,420
At 31 August 2016	994,089
Net book value	
At 31 August 2016	772
<i>At 31 August 2015</i>	<i>2,192</i>

3. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 September 2015 and 31 August 2016	604
Impairment	
At 1 September 2015 and 31 August 2016	604
Net book value	
At 31 August 2016	-
<i>At 31 August 2015</i>	<i>-</i>

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
TS Chemicals USA Inc	Ordinary	100 %

TS CHEMICALS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2016

3. FIXED ASSET INVESTMENTS (continued)

The aggregate of the share capital and reserves as at 31 August 2016 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
TS Chemicals USA Inc	(302,482)	-
	<u> </u>	<u> </u>

4. DEBTORS

Debtors include £382,083 (2015 - £374,518) falling due after more than one year.

5. CREDITORS:
Amounts falling due within one year

The bank overdrafts, amounting to £5,022 (2015- £22,723), are secured against assets of the company.

6. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
100,000 Ordinary shares of £1 each	100,000	100,000
	<u> </u>	<u> </u>