

REVISED ACCOUNTS.

CURRIES CHEMISTS (WYKE) LIMITED

ABBREVIATED ACCOUNTS

30 JUNE 2014

Company No. 388147

RAWSE, VARLEY & CO
Chartered Accountants
Bradford

SATURDAY



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17/01/2015

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COMPANIES HOUSE

ACCOUNTING POLICIES**Accounting convention**

The accounts are prepared under the historical cost convention as modified by the revaluation of investment property

Turnover

Turnover represents amounts receivable for goods and services sold, excluding value added tax

Goodwill

Purchased goodwill is amortised through the profit and loss account over its estimated useful economic life of twenty years

Tangible fixed assets

Tangible fixed assets are stated at cost, less accumulated depreciation

Depreciation is charged at the following annual rates estimated to write off assets over their expected useful lives

Fixtures and equipment – 15% on cost
Motor vehicles – 25% on written down value

Investment property

Freehold investment property is stated at directors' valuation, equal to cost

Stock

Stock is stated at the lower of cost and net realisable value

Deferred taxation

Provision is made at the expected rate of corporation tax in respect of all timing differences between the recognition of gains and losses in the financial statements and tax computations. Deferred taxation assets are recognised only to the extent that it is considered more likely than not that there will be suitable taxation profits in the future from which the underlying timing differences can be deducted

Hire purchase and conditional sale agreements

Assets held under hire purchase agreements are capitalised as tangible fixed assets and the corresponding liability to pay instalments is shown net of finance charges as obligations under hire purchase agreements. The finance charge element of instalments is allocated so as to produce a constant periodic rate of charge on the remaining balance of the obligations for each accounting period

CURRIES CHEMISTS (WYKE) LIMITED

Company No. 388147

ABBREVIATED BALANCE SHEET

30 June 2014

	Notes	£	2014 £	£	2013 £
Net assets employed					
Fixed assets					
Intangible asset	1	25,996		39,565	
Tangible assets	2	<u>159,284</u>	185,280	<u>154,133</u>	193,698
Current assets					
Stock		64,946		76,505	
Debtors		362,321		344,308	
Cash at bank and in hand		<u>581</u>		<u>3,266</u>	
		427,848		424,079	
Current liabilities					
Creditors falling due within one year	3	<u>357,223</u>		<u>347,901</u>	
Net current assets			<u>70,625</u>		<u>76,178</u>
Total assets less current liabilities			255,905		269,876
Creditors falling due after more than one year		5,040		-	
Provision for liabilities and charges					
Deferred taxation		<u>1,780</u>	<u>6,820</u>	-	-
			<u>249,085</u>		<u>269,876</u>
Financed by					
Capital and reserves					
Called up share capital	4		2,000		2,000
Capital reserve			17,978		17,978
Profit and loss account			<u>229,107</u>		<u>249,898</u>
			<u>249,085</u>		<u>269,876</u>

For the year ended 30 June 2014 the company was entitled to exemption from audit under Section 477 (2) of the Companies Act 2006

The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibility for

- (i) ensuring the company keeps accounting records which comply with Section 386, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of Section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 applicable to companies subject to the small companies' regime

Approved by the board on 10 October 2014

J P CURRIE

Pamela Currie
P CURRIE

Directors

CURRIES CHEMISTS (WYKE) LIMITED**Company No. 388147****NOTES TO THE ABBREVIATED ACCOUNTS****30 June 2014****1. Intangible fixed asset****£**

Goodwill on the transfer of the business previously
carried on by a former subsidiary company

Cost

30 June 2013 and 30 June 2014

271,369

Amortisation

1 July 2013

231,804

Charge for the year

13,569

30 June 2014

245,373

Net book amounts

30 June 2014

25,996

30 June 2013

39,565

2. Tangible fixed assets**Total
£**

Cost

1 July 2013

260,673

Additions

17,891

Disposals

(7,641)

30 June 2014

270,923

Depreciation

1 July 2013

106,540

Charge for the year

11,229

Disposals

(6,130)

30 June 2014

111,639

Net book amounts

30 June 2014

159,284

30 June 2013

154,133

CURRIES CHEMISTS (WYKE) LIMITED**Company No. 388147****NOTES TO THE ABBREVIATED ACCOUNTS**
30 June 2014**3. Bank borrowing and security**

Bank borrowing facilities are secured by a mortgage debenture creating a fixed and floating charge over all the assets of the company, including a first legal charge over the freehold property of the company. Such borrowings at 30 June 2014 amounted to £63,305 (2013 - £80,057)

2014	2013
£	£

4. Share capital

Authorised, allotted, called up and fully paid
2,000 ordinary shares of £1 each

<u>2,000</u>	<u>2,000</u>
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