

**H G CLEWER LIMITED**

**COMPANY NO: 1032135**

**WESTFIELD WALK PHARMACY**

**WESTFIELD WALK**

**LEOMINSTER**

**HEREFORDSHIRE HR6 8HD**

**ABBREVIATED  
FINANCIAL STATEMENTS  
YEAR ENDED 31 AUGUST 2016**



**ARMSTRONG ROGERS & CO**  
**Accountants**  
**LEOMINSTER**

# **H G CLEWER LIMITED**

## **GENERAL INFORMATION**

<b>DIRECTORS</b>	<b>H.G. Clewer, Esq. Mrs S.A. Rowberry</b>
<b>COMPANY SECRETARY</b>	<b>Mrs S.A. Rowberry</b>
<b>REGISTERED OFFICE</b>	<b>Westfield Walk Pharmacy Westfield Walk Leominster Herefordshire HR6 8HD</b>
<b>ACCOUNTANTS</b>	<b>Armstrong Rogers &amp; Co 45 Etnam Street Leominster HR6 8AE</b>
<b>BANKERS</b>	<b>Lloyds TSB Bank plc Corn Square Leominster Herefordshire</b>
<b>COMPANY NUMBER</b>	<b>1032135</b>

## **H G CLEWER LIMITED**

### **STATEMENT OF ACCOUNTING POLICIES YEAR ENDED 31 AUGUST 2016**

#### **BASIS OF ACCOUNTING**

The Financial Statements are prepared under the historical cost convention, modified to include the revaluation of freehold land and buildings in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### **DEPRECIATION**

Tangible fixed assets were depreciated over their estimated useful lives at the following rates applied on a reducing balance basis:

	%
Improvements	5
Fixtures and Fittings	15
Motor Vehicles	25

Depreciation is provided on Freehold Property, (which will be revalued annually) at 2% straight line on the revalued amount less estimated residual value when this is material.

#### **STOCK**

Stocks were valued at the lower of cost and net realisable value. Cost comprises the actual cost of materials. Provision was made for obsolete or slow-moving stocks.

#### **DEFERRED TAXATION**

Deferred Taxation arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's Accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

#### **W S & B REES (CHEMISTS) LIMITED**

This Company is associated for taxation purposes; there are no shares held by either Company of the other.

#### **PENSION COSTS**

The Company makes contributions to a pension scheme for the benefit of the Directors dependant upon the resources available. The pension charge represents the amounts payable by the Company to the fund in respect of the year.

The Company has a Stakeholder Pension Scheme with Scottish Widows.

#### **OPERATING LEASES**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the Lessor are charged to Profit & Loss Account as incurred.

# H G CLEWER LIMITED

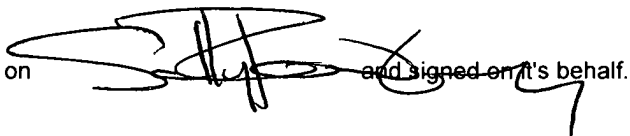
## ABBREVIATED BALANCE SHEET 31 AUGUST 2016

	2016	2015
	£	£
<b>FIXED ASSETS (Note 1)</b>		
Tangible Assets	216,085	231,400
<b>CURRENT ASSETS</b>		
Stocks	103,062	107,809
Debtors (Note 2)	420,897	426,404
Cash at Bank and In Hand	248,667	172,577
	<hr/> 772,626	<hr/> 706,790
<b>CREDITORS: Amounts Falling Due     Within One Year (Note 3)</b>	<hr/> (344,558)	<hr/> (448,888)
<b>NET CURRENT ASSETS</b>	<hr/> 428,068	<hr/> 257,902
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<hr/> 644,153	<hr/> 489,302
<b>PROVISION FOR LIABILITIES AND CHARGES:</b>		
Deferred Taxation (Note 4)	(578)	(846)
<b>NET ASSETS</b>	<hr/> <u>£643,575</u>	<hr/> <u>£488,456</u>
<b>CAPITAL AND RESERVES</b>		
Called Up Share Capital (Note 5)	180,100	100
Revaluation Reserve	31,306	31,306
Profit and Loss Account	432,169	457,050
	<hr/> <u>£643,575</u>	<hr/> <u>£488,456</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 relating to small companies. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts, and for preparing Accounts which give a true and fair view of the state of affairs of the Company as at 31 August 2016 and its profit for the year then ended.

The Financial Statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board of Directors on

 and signed on its behalf.

**Mrs S.A. Rowberry**

**Director**

The Accounting Policies and Notes on pages 3, 6 and 7 form an integral part of these Financial Statements.

# H G CLEWER LIMITED

## NOTES TO THE ACCOUNTS 31 AUGUST 2016

1. TANGIBLE FIXED ASSETS	Freehold Property	Fixtures & Fittings	Motor Vehicles	Total
<b>COST</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
As at 1 September 2015	396,079	12,701	54,053	462,833
Additions	-	788	-	788
Disposals	-	-	-	-
<b>As at 31 August 2016</b>	<b>£396,079</b>	<b>£13,489</b>	<b>£54,053</b>	<b>£463,621</b>
<b>DEPRECIATION</b>				
As at 1 September 2015	(187,082)	(9,523)	(34,828)	(231,433)
Provision for the Year	(10,702)	(594)	(4,807)	(16,103)
On Disposals	-	-	-	-
<b>As at 31 August 2016</b>	<b>(£197,784)</b>	<b>(£10,117)</b>	<b>(£39,635)</b>	<b>(£247,536)</b>
<b>NET BOOK VALUE</b>				
<b>As at 31 August 2016</b>	<b>£198,295</b>	<b>£3,372</b>	<b>£14,418</b>	<b>£216,085</b>
As at 31 August 2015	£208,997	£3,178	£19,225	£231,400

2. DEBTORS - Due Within One Year	2016	2015
	£	£
Trade Debtors	349,582	359,240
Other Debtors	63,140	63,902
Directors Loan Account - Mrs S Rowberry	2,010	-
Prepayments	6,165	3,262
	<b>420,897</b>	<b>426,404</b>

3. CREDITORS - Amounts Falling Due Within One Year		
Trade Creditors	263,021	224,732
Corporation Tax	21,723	21,828
Amount due to Associated Company (Note 8)	175	175
Taxation & Social Security	8,797	9,402
Directors Current Account - H G Clewer	39,541	188,437
Directors Current Account - Mrs S Rowberry	-	449
Accruals	4,185	3,865
Other Creditors	7,116	-
	<b>344,558</b>	<b>448,888</b>

4. DEFERRED TAXATION		
Beginning of Year	846	1,413
Charged to Profit and Loss Account	(268)	(567)
End of Year	<b>578</b>	<b>846</b>

Deferred Taxation, which is fully provided, comprised of accelerated Capital allowances.

No deferred taxation is likely to arise on the revaluation of the freehold property after indexation allowance.

**H G CLEWER LIMITED**  
**NOTES TO THE ACCOUNTS**  
**31 AUGUST 2016**

<b>5. CALLED UP SHARE CAPITAL</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Allotted, Called Up and Fully Paid</b>		
Ordinary Shares of £1 each	<b>100</b>	<b>100</b>
Preference Shares of £18,000 each	<b>180,000</b>	<b>-</b>
	<b>180,100</b>	<b>100</b>
<b>6. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		
<b>Is stated after charging:</b>		
Depreciation	<b>16,103</b>	<b>17,765</b>
Director's Remuneration	<b>88,996</b>	<b>86,286</b>
Pension Costs	<b>4,000</b>	<b>4,000</b>
<b>7. TAXATION</b>		
<b>UK Corporation Tax</b>		
At 20% (2015: 20%)	<b>21,723</b>	<b>21,828</b>
<b>Deferred Taxation</b>		
Provision for year	<b>(268)</b>	<b>(567)</b>
	<b>21,455</b>	<b>21,261</b>

**8. RELATED PARTY TRANSACTIONS**

Included in Creditors - Amounts falling due within one year is an amount of £175 (2015: £175) due to WS & B Rees (Chemists) Limited a Company in which H G Clewer and Mrs S A Rowberry are both Directors and controlling Shareholders.

Included in Creditors - Amounts falling due within one year is an amount of £39,451 (2015: £188,437) due to a Director and Shareholder, Mr H G Clewer, in respect of his current account.

Included in Debtors - Amounts falling due within one year is an amount of £2,010 (2015: £Nil) due from a Director and Shareholder, Mrs S A Rowberry, in respect of her overdrawn Director's Account.

**9. CONTROL OF COMPANY**

The Company is under the control of H G Clewer and his daughter Mrs S A Rowberry, who are both Directors, and together own 100% of the issued share capital.