

Company Registration No. 02049538 (England and Wales)

**HOLLYCROFT CHEMISTS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2007**



**HOLLYCROFT CHEMISTS LIMITED**

**CONTENTS**

---

	<b>Page</b>
Independent auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 4

---

# HOLLYCROFT CHEMISTS LIMITED

## INDEPENDENT AUDITORS' REPORT TO HOLLYCROFT CHEMISTS LIMITED

### UNDER SECTION 247B OF THE COMPANIES ACT 1985

---

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Hollycroft Chemists Limited for the year ended 31 October 2007 prepared under section 226 of the Companies Act 1985

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our 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 on abbreviated accounts 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, for our 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 of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

#### Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin 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.

#### 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 have been properly prepared in accordance with those provisions.

*BPC Chandarana & Co Ltd*

BPC Chandarana + Co Limited

21 August 2008

Chartered Accountants &  
Registered Auditors  
Prebend House  
72 London Road  
Leicester  
LE2 0QR

# HOLLYCROFT CHEMISTS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2007

	Notes	2007 £	£	2006 £	£
<b>Fixed assets</b>					
Tangible assets	2		24,247		24,662
<b>Current assets</b>					
Stocks		69,060		66,888	
Debtors		287,862		150,349	
Cash at bank and in hand		799		80,036	
		357,721		297,273	
<b>Creditors: amounts falling due within one year</b>	3	(366,267)		(297,462)	
<b>Net current liabilities</b>			(8,546)		(189)
<b>Total assets less current liabilities</b>			15,701		24,473
<b>Provisions for liabilities</b>			(3,267)		(3,232)
			12,434		21,241
<b>Capital and reserves</b>					
Called up share capital	4		1,030		1,030
Profit and loss account			11,404		20,211
<b>Shareholders' funds</b>			12,434		21,241

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board for issue on 20 August 2008



Mr B G Patel  
Director

# HOLLYCROFT CHEMISTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2007

---

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### 1.4 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 less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Leasehold	Over the life of the lease
Fixtures, fittings & equipment	15% reducing balance

#### 1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

#### 1.6 Stock

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

#### 1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

# HOLLYCROFT CHEMISTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2007

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 November 2006	88,272
Additions	3,863
At 31 October 2007	92,135
<b>Depreciation</b>	
At 1 November 2006	63,610
Charge for the year	4,278
At 31 October 2007	67,888
<b>Net book value</b>	
At 31 October 2007	24,247
At 31 October 2006	24,662

### 3 Creditors amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £67,905 (2006 - £-)

4 Share capital	2007 £	2006 £
<b>Authorised</b>		
10,000 Ordinary shares of £1 each	10,000	10,000
<b>Allotted, called up and fully paid</b>		
1,030 Ordinary shares of £1 each	1,030	1,030

### 5 Ultimate parent company

The ultimate parent company is Alfa Chemists Limited, a company registered in England, holding 100% of the issued share capital of the company