

Company Registration No 02049538 (England and Wales)

HOLLYCROFT CHEMISTS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2011

TUESDAY



A1EAHXQR

A22

31/07/2012

#179

COMPANIES HOUSE

HOLLYCROFT CHEMISTS LIMITED

CONTENTS

	Page
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 449 OF THE COMPANIES ACT 2006

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 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report 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 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 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 section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Ian Hunt FCA (Senior Statutory Auditor)
for and on behalf of Clear & Lane
Chartered Accountants
Statutory Auditor

340 Melton Road
Leicester
LE4 7SL

27 July 2012

HOLLYCROFT CHEMISTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2		20,409		19,346
Current assets					
Stocks		83,247		81,634	
Debtors		678,573		490,700	
Cash at bank and in hand		901		753	
		<u>762,721</u>		<u>573,087</u>	
Creditors amounts falling due within one year	3	<u>(461,801)</u>		<u>(399,407)</u>	
Net current assets			300,920		173,680
Total assets less current liabilities			321,329		193,026
Provisions for liabilities			<u>(3,494)</u>		<u>(3,073)</u>
			<u>317,835</u>		<u>189,953</u>
Capital and reserves					
Called up share capital	4		1,030		1,030
Profit and loss account			316,805		188,923
Shareholders' funds			<u>317,835</u>		<u>189,953</u>

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 27/10/2012



B G Patel
Director

Company Registration No 02049538

HOLLYCROFT CHEMISTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2011

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 April 2008)

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

Short leasehold	over the life of the lease
Fixtures, fittings & equipment	15% reducing balance and 25% on cost

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 Pensions

The company's parent company Alfa Chemists Limited operates an employer funded retirement benefit scheme for the benefit of its officers, employees and their wider families

In accordance with UITF abstract 32 "Employee Benefit Trusts and other intermediate payment arrangements" the company does not include the assets and liabilities of The Scheme on its balance sheet to the extent that it considers that it will not retain any economic benefit from the assets of The Scheme and will not have control of the rights or other access to those present economic benefits

1.8 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 2011

2 Fixed assets

	Tangible assets £
Cost	
At 1 November 2010	98,261
Additions	4,230
At 31 October 2011	<u>102,491</u>
Depreciation	
At 1 November 2010	78,915
Charge for the year	3,167
At 31 October 2011	<u>82,082</u>
Net book value	
At 31 October 2011	<u>20,409</u>
At 31 October 2010	<u>19,346</u>

3 Creditors, amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £57,000 (2010 - £60,345)

4 Share capital	2011 £	2010 £
Allotted, called up and fully paid		
1,030 Ordinary shares of £1 each	<u>1,030</u>	<u>1,030</u>