

Company Registration No 02049538 (England and Wales)

HOLLYCROFT CHEMISTS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2012

SATURDAY



A2DIBBZN

A14

27/07/2013

#327

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 2012 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

25 July 2013

HOLLYCROFT CHEMISTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		8,837		20,409
Current assets					
Stocks		30,782		83,247	
Debtors		1,178,728		678,573	
Cash at bank and in hand		283		901	
		<u>1,209,793</u>		<u>762,721</u>	
Creditors, amounts falling due within one year	3	<u>(415,468)</u>		<u>(461,801)</u>	
Net current assets			794,325		300,920
Total assets less current liabilities			803,162		321,329
Provisions for liabilities			<u>(2,177)</u>		<u>(3,494)</u>
			<u>800,985</u>		<u>317,835</u>
Capital and reserves					
Called up share capital	4		1,030		1,030
Profit and loss account			799,955		316,805
Shareholders' funds			<u>800,985</u>		<u>317,835</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 23-07-2013



B G Patel
Director

Company Registration No. 02049538

HOLLYCROFT CHEMISTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2012

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

Prescription income is received two months in arrears but appropriate accounting adjustments are made to account for it on an accruals basis. Retail sales are recognised on the basis of daily takings

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 Deferred taxation

Deferred taxation is recognised in respect of all material 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 2012

2 Fixed assets

	Tangible assets £
Cost	
At 1 November 2011	102,491
Additions	3,095
Disposals	(65,384)
	<hr/>
At 31 October 2012	40,202
Depreciation	
At 1 November 2011	82,082
On disposals	(52,637)
Charge for the year	1,920
	<hr/>
At 31 October 2012	31,365
Net book value	
At 31 October 2012	<hr/> 8,837 <hr/>
At 31 October 2011	<hr/> 20,409 <hr/>

3 Creditors' amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £41,095 (2011 - £57,000)

4 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
1,030 Ordinary shares of £1 each	<hr/> 1,030 <hr/>	<hr/> 1,030 <hr/>