

Company Registration No. 02049538 (England and Wales)

**HOLLYCROFT CHEMISTS LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 6 NOVEMBER 2015**

WEDNESDAY



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COMPANIES HOUSE

# **HOLLYCROFT CHEMISTS LIMITED**

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# HOLLYCROFT CHEMISTS LIMITED

## INDEPENDENT AUDITORS' REPORT TO HOLLYCROFT CHEMISTS LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

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We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Hollycroft Chemists Limited for the period ended 6 November 2015 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 the director and auditors**

The director is 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.

*BPC Chandarana & Co Ltd*

**Mr Rishi Chandarana (Senior Statutory Auditor)**  
for and on behalf of BPC Chandarana+Co Limited

26 July 2016

Chartered Accountants &  
Statutory Auditors  
Prebend House  
72 London Road  
Leicester

# HOLLYCROFT CHEMISTS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 6 NOVEMBER 2015

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Intangible assets	2		146,143		-
Tangible assets	2		19,001		5,879
Investments	2		51		-
			<u>165,195</u>		<u>5,879</u>
<b>Current assets</b>					
Stocks		93,087		32,191	
Debtors		153,504		338,208	
Cash at bank and in hand		233		100,000	
		<u>246,824</u>		<u>470,399</u>	
<b>Creditors: amounts falling due within one year</b>	3	(230,681)		(197,435)	
<b>Net current assets</b>			<u>16,143</u>		<u>272,964</u>
<b>Total assets less current liabilities</b>			<u>181,338</u>		<u>278,843</u>
<b>Provisions for liabilities</b>			(860)		(127,446)
			<u>180,478</u>		<u>151,397</u>
<b>Capital and reserves</b>					
Called up share capital	4		1,030		1,030
Profit and loss account			179,448		150,367
<b>Shareholders' funds</b>			<u>180,478</u>		<u>151,397</u>

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 26 July 2016

Mr B G Patel  
Director



Company Registration No. 02049538

# HOLLYCROFT CHEMISTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 6 NOVEMBER 2015

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### 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).

The company meets its day to day working capital requirements through an overdraft facility which is repayable on demand.

The nature of the company's business is such that there can be considerable unpredictable variation in the timing of cash inflows. The company has an overdraft facility with its bankers, Santander UK PLC at a level of £50,000. The bank have intimated that this will be an ongoing facility with periodic reviews.

On this basis, the director consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the overdraft facility by the company's bankers.

#### 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 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life which the directors believe is 5 years.

#### 1.5 Lease Premiums

Lease premiums are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over the life of the lease.

#### 1.6 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:

Fixtures, fittings & equipment	15% Reducing balance basis and 25% Straight line basis.
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#### 1.7 Leasing

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

#### 1.8 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

#### 1.9 Stock

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

# HOLLYCROFT CHEMISTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 6 NOVEMBER 2015

### 1 Accounting policies (Continued)

#### 1.10 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.

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
<b>Cost</b>				
At 1 November 2014	-	36,691	-	36,691
Additions	146,143	15,154	51	161,348
At 6 November 2015	146,143	51,845	51	198,039
<b>Depreciation</b>				
At 1 November 2014	-	30,812	-	30,812
Charge for the period	-	2,032	-	2,032
At 6 November 2015	-	32,844	-	32,844
<b>Net book value</b>				
At 6 November 2015	146,143	19,001	51	165,195
At 31 October 2014	-	5,879	-	5,879

#### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
<b>Participating interests</b>			
BSM Healthcare Limited	England	Ordinary	50.00
Birstall Investments Limited	England	Ordinary	50.00

# HOLLYCROFT CHEMISTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 6 NOVEMBER 2015

### 2 Fixed assets

(Continued)

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves	Profit/(loss) for the year
		2015	2015
	Principal activity	£	£
BSM Healthcare Limited	Property investment company	100	-
Birstall Investments Limited	Pharmacy outlet	2	-
		<u>102</u>	<u>-</u>

The first accounting periods of BSM Healthcare Limited and Birstall Investments Limited have not ended on or before 6 November 2015 therefore no information has been filed with the Registrar in respect of their capital and reserves position and profit and loss result other than the initial subscription of share capital.

### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £31,863 (2014 - £0).

The bank overdraft is secured by fixed and floating charges over the assets of the company.

### 4 Share capital

	2015	2014
	£	£
<b>Allotted, called up and fully paid</b>		
1,030 Ordinary shares of £1 each	1,030	1,030
	<u>1,030</u>	<u>1,030</u>

### 5 Ultimate parent company

As at 6 November 2016 the ultimate parent company was ACL Reorganisation Limited by virtue of its beneficial ownership of the company.