

Company Registration No. 02049538 (England and Wales)

HOLLYCROFT CHEMISTS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 OCTOBER 2016

HOLLYCROFT CHEMISTS LIMITED

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HOLLYCROFT CHEMISTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2016

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		125,569		146,143
Tangible assets	2		16,562		19,001
Investments	2		51		51
			<u>142,182</u>		<u>165,195</u>
Current assets					
Stocks		97,249		93,087	
Debtors		519,301		153,504	
Cash at bank and in hand		107,425		233	
		<u>723,975</u>		<u>246,824</u>	
Creditors: amounts falling due within one year	3	(555,363)		(230,681)	
Net current assets			<u>168,612</u>		<u>16,143</u>
Total assets less current liabilities			<u>310,794</u>		<u>181,338</u>
Provisions for liabilities			(893)		(860)
			<u>309,901</u>		<u>180,478</u>
Capital and reserves					
Called up share capital	4		1,030		1,030
Profit and loss account			308,871		179,448
Shareholders' funds			<u>309,901</u>		<u>180,478</u>

For the financial period ended 31 October 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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 28 July 2017

Mr B G Patel

Director

Company Registration No. 02049538

HOLLYCROFT CHEMISTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 OCTOBER 2016

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 2015).

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 installments 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
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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.

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.

HOLLYCROFT CHEMISTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2016

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 7 November 2015	146,143	51,845	51	198,039
Additions	-	524	-	524
At 31 October 2016	146,143	52,369	51	198,563
Depreciation				
At 7 November 2015	-	32,844	-	32,844
Charge for the period	20,574	2,963	-	23,537
At 31 October 2016	20,574	35,807	-	56,381
Net book value				
At 31 October 2016	125,569	16,562	51	142,182
At 6 November 2015	146,143	19,001	51	165,195

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	%
Participating interests			
Birstall Investments Limited	England	Ordinary	50.00
BSM Healthcare Limited	England	Ordinary	50.00

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 2016 £	Profit/(loss) for the year 2016 £
	Principal activity		
Birstall Investments Limited	Pharmacy outlet	2	4,043
BSM Healthcare Limited	Property investment company	100	-

Post year end, Birstall Investments Limited sold its trading assets to an unconnected third party and ceased trading. No adjustments have been made in Hollycrocft Chemists Limited accounts in this respect.

BSM Healthcare Limited remained dormant for the year ended 31 October 2016.

HOLLYCROFT CHEMISTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2016

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £0 (2015 - £31,863).

4 Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
1,030 Ordinary shares of £1 each	1,030	1,030
	<u> </u>	<u> </u>

5 Ultimate parent company

On 6 June 2016, the ultimate parent company became Hollycroft Holdings Limited a company which is controlled by Mr B & Mrs P Patel.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.