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Registration number 02049538

**HOLLYCROFT CHEMISTS LIMITED**

**Abbreviated accounts  
for the year ended 31 October 2004**



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# **HOLLYCROFT CHEMISTS LIMITED**

## **Contents**

	<b>Page</b>
Auditors' Report	<b>1</b>
Abbreviated Balance Sheet	<b>2</b>
Notes to the Financial Statements	<b>3 - 4</b>

**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 2004 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 audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an 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 and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing 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 accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

**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 in respect of the year ended 31 October 2004, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

*Moore Stephens*

**Moore Stephens**  
**Chartered Accountants and**  
**Registered Auditors**

**Abbotsbury House**  
**156 Upper New Walk**  
**Leicester**  
**LE1 7QA**

14 / 6 / 05

# HOLLYCROFT CHEMISTS LIMITED

## Abbreviated Balance Sheet as at 31 October 2004

	Notes	2004 £	£	2003 £	£
<b>Fixed assets</b>					
Tangible assets	2		31,447		36,632
<b>Current assets</b>					
Stocks		57,953		58,591	
Debtors		524,845		327,120	
Cash at bank and in hand		3,628		136,377	
		<u>586,426</u>		<u>522,088</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(292,815)</u>		<u>(332,544)</u>	
<b>Net current assets</b>			<u>293,611</u>		<u>189,544</u>
<b>Total assets less current liabilities</b>			325,058		226,176
<b>Provisions for liabilities and charges</b>			<u>(3,487)</u>		<u>(3,692)</u>
<b>Net assets</b>			<u>321,571</u>		<u>222,484</u>
<b>Capital and reserves</b>					
Called up share capital	4		1,030		1,030
Profit and loss account			<u>320,541</u>		<u>221,454</u>
<b>Shareholders' funds</b>			<u>321,571</u>		<u>222,484</u>

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board and signed on its behalf by

**B G Patel**  
**Director**



30 May 2005

The notes on pages 3 to 4 form an integral part of these financial statements.

## **HOLLYCROFT CHEMISTS LIMITED**

### **Notes to the abbreviated Financial Statements for the year ended 31 October 2004**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures & fittings	-	15% reducing balance
Motor vehicles	-	25% straight line

##### **1.4. Leasing**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income over the lease term.

##### **1.5. Stock**

Stock is valued at the lower of cost and net realisable value. Cost is calculated on a first in first out basis. Net realisable value is based upon selling price less estimated cost of disposal.

##### **1.6. Deferred taxation**

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

# HOLLYCROFT CHEMISTS LIMITED

## Notes to the abbreviated Financial Statements for the year ended 31 October 2004

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2. Fixed assets	<b>Tangible fixed assets £</b>
<b>Cost</b>	
At 31 October 2003	85,648
Additions	325
At 31 October 2004	<u>85,973</u>
<b>Depreciation</b>	
At 31 October 2003	49,016
Charge for year	5,510
At 31 October 2004	<u>54,526</u>
<b>Net book values</b>	
At 31 October 2004	<u>31,447</u>
At 31 October 2003	<u>36,632</u>

3. Creditors: amounts falling due within one year	<b>2004 £</b>	<b>2003 £</b>
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Creditors include the following:

Secured creditors	<u>3,972</u>	<u>-</u>
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4. Share capital	<b>2004 £</b>	<b>2003 £</b>
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### Authorised

10,000 Ordinary shares of £1 each of 1 each	<u>10,000</u>	<u>10,000</u>
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### Allotted, called up and fully paid

1,030 Ordinary shares of £1 each of 1 each	<u>1,030</u>	<u>1,030</u>
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## 5. Ultimate parent undertaking

The company's ultimate parent undertaking is Alfa Chemists Limited, a company incorporated in England, holding 100% of the issued share capital of the company.