

**REGISTERED NUMBER: 02718719 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016  
FOR  
A K CHEMISTS LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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**A K CHEMISTS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

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**DIRECTORS:** Mr S S Varma  
Mrs S C Varma  
Miss S K Varma

**SECRETARY:** Mrs S C Varma

**REGISTERED OFFICE:** 2 St. Mary's Close  
Shoeburyness  
Southend-on-Sea  
Essex  
SS3 8XN

**REGISTERED NUMBER:** 02718719 (England and Wales)

**ACCOUNTANTS:** CKS Accountancy Limited  
1349/1353 London Road  
Leigh-on-Sea  
Essex  
SS9 2AB

**STATEMENT OF FINANCIAL POSITION**  
**31 DECEMBER 2016**

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Property, plant and equipment	5		<u>46,296</u>		<u>13,414</u>
			46,296		13,414
<b>CURRENT ASSETS</b>					
Inventories		57,004		56,555	
Debtors	6	122,181		120,015	
Cash at bank and in hand		<u>511,835</u>		<u>537,255</u>	
		691,020		713,825	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>353,174</u>		<u>348,630</u>	
<b>NET CURRENT ASSETS</b>			<u>337,846</u>		<u>365,195</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>384,142</u>		<u>378,609</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings	8		<u>384,140</u>		<u>378,607</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>384,142</u>		<u>378,609</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 DECEMBER 2016**

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The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 26 September 2017 and were signed on its behalf by:

Mr S S Varma - Director

Mrs S C Varma - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016

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1. **STATUTORY INFORMATION**

A K Chemists Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 1992, is being amortised evenly over its estimated useful life of ten years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- Straight line over 10 years
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

**Stocks**

Inventories are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 14 (2015 - 17) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 January 2016 and 31 December 2016	<u>55,000</u>
<b>AMORTISATION</b>	
At 1 January 2016 and 31 December 2016	<u>55,000</u>
<b>NET BOOK VALUE</b>	
At 31 December 2016	<u>-</u>
At 31 December 2015	<u>-</u>

**5. PROPERTY, PLANT AND EQUIPMENT**

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 January 2016	-	56,136	2,000	58,136
Additions	35,533	5,428	250	41,211
Disposals	<u>-</u>	<u>(4,777)</u>	<u>(2,000)</u>	<u>(6,777)</u>
At 31 December 2016	<u>35,533</u>	<u>56,787</u>	<u>250</u>	<u>92,570</u>
<b>DEPRECIATION</b>				
At 1 January 2016	-	43,847	875	44,722
Charge for year	3,553	2,494	63	6,110
Eliminated on disposal	<u>-</u>	<u>(3,683)</u>	<u>(875)</u>	<u>(4,558)</u>
At 31 December 2016	<u>3,553</u>	<u>42,658</u>	<u>63</u>	<u>46,274</u>
<b>NET BOOK VALUE</b>				
At 31 December 2016	<u>31,980</u>	<u>14,129</u>	<u>187</u>	<u>46,296</u>
At 31 December 2015	<u>-</u>	<u>12,289</u>	<u>1,125</u>	<u>13,414</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Trade debtors	81,516	78,338
Other debtors	100	-
VAT	35,348	33,433
Prepayments	5,217	8,244
	<u>122,181</u>	<u>120,015</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016	2015
	£	£
Trade creditors	133,563	131,645
Tax	16,618	11,418
Social security and other taxes	-	2,463
Directors' loan accounts	199,069	198,819
Accrued expenses	3,924	4,285
	<u>353,174</u>	<u>348,630</u>

**8. RESERVES**

	Retained earnings £
At 1 January 2016	378,607
Profit for the year	65,533
Dividends	(60,000)
At 31 December 2016	<u>384,140</u>

**9. RELATED PARTY DISCLOSURES**

The company was under the control of Mr S K Varma , a director and member of his close family throughout the current and previous year . Mr S K Varma is personally interested in 50% ( 2015 - 50% ) of the company's share capital .

Amounts owing to the directors are shown in note 8 to the financial statements.

No other transactions with related parties were undertaken such as are required to be disclosed .



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.