

Registered Number 02718719

A K Chemists Limited

Abbreviated Accounts

31 December 2014

A K Chemists Limited

Registered Number 02718719

Balance Sheet as at 31 December 2014

	Notes	2014	2013
		£	£
Fixed assets	2		
Tangible		14,400	15,393
		<u>14,400</u>	<u>15,393</u>
Current assets			
Stocks		53,944	54,130
Debtors		140,644	112,912
Cash at bank and in hand		450,605	452,406
Total current assets		<u>645,193</u>	<u>619,448</u>
Creditors: amounts falling due within one year		(266,691)	(222,790)
Net current assets (liabilities)		378,502	396,658
Total assets less current liabilities		<u>392,902</u>	<u>412,051</u>
Total net assets (liabilities)		<u>392,902</u>	<u>412,051</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		392,900	412,049

Shareholders funds

392,902

412,051

- a. For the year ending 31 December 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 12 August 2015

And signed on their behalf by:

Mr S S Varma, Director

Mrs S C Varma, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2014

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows: Goodwill-10% on cost

Stocks

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

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures & Fittings	15% on reducing balance
Motor Vehicle	25% on reducing balance

2 Fixed Assets

	Intangible Assets	Tangible Assets	Total
Cost or valuation	£	£	£
At 01 January 2014	55,000	56,245	111,245
Additions		2,140	2,140
Disposals		(1,500)	(1,500)
At 31 December 2014	55,000	56,885	111,885

Depreciation			
At 01 January 2014	55,000	40,852	95,852
Charge for year		2,777	2,777
On disposals		(1,144)	(1,144)
At 31 December 2014	55,000	42,485	97,485
Net Book Value			
At 31 December 2014		14,400	14,400
At 31 December 2013		15,393	15,393

3 Creditors: amounts falling due after more than one year

4 Share capital

	2014	2013
	£	£
Authorised share capital:		
100 Ordinary of £1 each	100	100
Allotted, called up and fully paid:		
2 Ordinary of £1 each	2	2