

Unaudited Financial Statements
for the Period 1 April 2020 to 31 October 2020
for
Benjamin Cory Limited

Aequitas
Chartered Accountants
Elthorne Gate
64 High Street
Pinner
HA5 5QA

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for the Period 1 April 2020 to 31 October 2020**

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Benjamin Cory Limited

Company Information
for the Period 1 April 2020 to 31 October 2020

DIRECTORS:

Mr AV Patel
Mrs A Patel

REGISTERED OFFICE:

Elthorne Gate
64 High Street
Pinner
Middlesex
HA5 5QA

REGISTERED NUMBER:

03538406 (England and Wales)

ACCOUNTANTS:

Aequitas
Chartered Accountants
Elthorne Gate
64 High Street
Pinner
HA5 5QA

Balance Sheet
31 October 2020

| | Notes | 31.10.20 £ | £ | 31.3.20 £ | £ |
|--|-------|----------------|----------------|------------------|------------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | 1 | | 1 |
| Tangible assets | 5 | | <u>60,775</u> | | <u>61,269</u> |
| | | | 60,776 | | 61,270 |
| CURRENT ASSETS | | | | | |
| Stocks | | 51,819 | | 49,414 | |
| Debtors | 6 | 92,895 | | 133,084 | |
| Cash at bank and in hand | | <u>285,971</u> | | <u>1,155,400</u> | |
| | | 430,685 | | 1,337,898 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>300,454</u> | | <u>288,132</u> | |
| NET CURRENT ASSETS | | | <u>130,231</u> | | <u>1,049,766</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>191,007</u> | | <u>1,111,036</u> |
| PROVISIONS FOR LIABILITIES | | | <u>2,686</u> | | <u>2,162</u> |
| NET ASSETS | | | <u>188,321</u> | | <u>1,108,874</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 100 | | 100 |
| Retained earnings | | | <u>188,221</u> | | <u>1,108,774</u> |
| SHAREHOLDERS' FUNDS | | | <u>188,321</u> | | <u>1,108,874</u> |

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 October 2020.

The members have not required the Company to obtain an audit of its financial statements for the period ended 31 October 2020 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
- (b) 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.

Balance Sheet - continued
31 October 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 16 June 2021 and were signed on its behalf by:

Mr AV Patel - Director

**Notes to the Financial Statements
for the Period 1 April 2020 to 31 October 2020**

1. STATUTORY INFORMATION

Benjamin Cory 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The presentation currency of the financial statements is the Pound Sterling (£) which is also the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Turnover

Turnover represents revenue generated from retail product sales related with health and beauty, private prescriptions sales and revenue generated as National Health Services dispensing chemist. Turnover is recognised at the fair value of the consideration received or receivable for accessories and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discount, settlement discounts and volume rebates.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Tangible fixed assets

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

| | |
|-----------------------|---------------------------|
| Short leasehold | - Over the lease term |
| Fixtures and fittings | - 25% on reducing balance |
| Motor vehicles | - 25% on reducing balance |

Government grants

Grants relating to revenue are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate. A grant that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised as other operating income in the Statement of Income and Retained Earnings in the period in which it becomes receivable.

Notes to the Financial Statements - continued
for the Period 1 April 2020 to 31 October 2020

2. **ACCOUNTING POLICIES - continued**

Stocks

Stocks 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 period comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 8 (2020 - 13) .

Notes to the Financial Statements - continued
for the Period 1 April 2020 to 31 October 2020

4. INTANGIBLE FIXED ASSETS

| | Goodwill £ |
|--|----------------|
| COST | |
| At 1 April 2020 and 31 October 2020 | <u>100,000</u> |
| AMORTISATION | |
| At 1 April 2020 and 31 October 2020 | <u>99,999</u> |
| NET BOOK VALUE | |
| At 31 October 2020 | <u>1</u> |
| At 31 March 2020 | <u>1</u> |

5. TANGIBLE FIXED ASSETS

| | Short leasehold £ | Fixtures and fittings £ | Motor vehicles £ | Totals £ |
|-----------------------|-------------------------|----------------------------------|------------------------|----------------|
| COST | | | | |
| At 1 April 2020 | 152,118 | 192,643 | 9,323 | 354,084 |
| Additions | - | 5,600 | - | 5,600 |
| At 31 October 2020 | <u>152,118</u> | <u>198,243</u> | <u>9,323</u> | <u>359,684</u> |
| DEPRECIATION | | | | |
| At 1 April 2020 | 102,230 | 181,387 | 9,198 | 292,815 |
| Charge for period | 4,437 | 1,639 | 18 | 6,094 |
| At 31 October 2020 | <u>106,667</u> | <u>183,026</u> | <u>9,216</u> | <u>298,909</u> |
| NET BOOK VALUE | | | | |
| At 31 October 2020 | <u>45,451</u> | <u>15,217</u> | <u>107</u> | <u>60,775</u> |
| At 31 March 2020 | <u>49,888</u> | <u>11,256</u> | <u>125</u> | <u>61,269</u> |

Notes to the Financial Statements - continued
for the Period 1 April 2020 to 31 October 2020

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.10.20 | 31.3.20 |
|--------------------------------|---------------|----------------|
| | £ | £ |
| Trade debtors | 69,493 | 108,312 |
| Other debtors | - | 5,566 |
| VAT | 13,245 | 7,531 |
| Prepayments and accrued income | 10,157 | 11,675 |
| | <u>92,895</u> | <u>133,084</u> |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.10.20 | 31.3.20 |
|------------------------------------|----------------|----------------|
| | £ | £ |
| Trade creditors | 91,171 | 125,186 |
| Amounts owed to group undertakings | 2,121 | - |
| Taxation and social security | 180,116 | 160,801 |
| Other creditors | 27,046 | 2,145 |
| | <u>300,454</u> | <u>288,132</u> |

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.