

Unaudited Financial Statements for the Year Ended 31 October 2021

for

Benjamin Cory Limited

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

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for the Year Ended 31 October 2021**

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Benjamin Cory Limited

Company Information for the Year Ended 31 October 2021

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 2021

	Notes	31.10.21 £	£	31.10.20 £	£
FIXED ASSETS					
Intangible assets	4		1		1
Tangible assets	5		53,680		60,775
			<u>53,681</u>		<u>60,776</u>
CURRENT ASSETS					
Stocks		39,629		51,819	
Debtors	6	163,100		92,895	
Cash at bank and in hand		<u>309,399</u>		<u>285,971</u>	
		512,128		430,685	
CREDITORS					
Amounts falling due within one year	7	<u>207,305</u>		<u>300,454</u>	
NET CURRENT ASSETS			<u>304,823</u>		<u>130,231</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>358,504</u>		<u>191,007</u>
PROVISIONS FOR LIABILITIES			<u>3,533</u>		<u>2,686</u>
NET ASSETS			<u><u>354,971</u></u>		<u><u>188,321</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>354,871</u>		<u>188,221</u>
SHAREHOLDERS' FUNDS			<u><u>354,971</u></u>		<u><u>188,321</u></u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2021.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 October 2021 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.

The notes form part of these financial statements

Balance Sheet - continued
31 October 2021

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 6 May 2022 and were signed on its behalf by:

Mr AV Patel - Director

**Notes to the Financial Statements
for the Year Ended 31 October 2021**

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.

The presentation currency of the financial statements is the Pound Sterling (£).

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

Stocks

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

Notes to the Financial Statements - continued
for the Year Ended 31 October 2021

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year 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 year 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 year was 8 (2020 - 8) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 November 2020 and 31 October 2021	<u>100,000</u>
AMORTISATION	
At 1 November 2020 and 31 October 2021	<u>99,999</u>
NET BOOK VALUE	
At 31 October 2021	<u>1</u>
At 31 October 2020	<u>1</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2021

5. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 November 2020	152,118	198,243	9,323	359,684
Additions	-	4,422	-	4,422
Disposals	-	-	(9,323)	(9,323)
At 31 October 2021	<u>152,118</u>	<u>202,665</u>	<u>-</u>	<u>354,783</u>
DEPRECIATION				
At 1 November 2020	106,667	183,026	9,216	298,909
Charge for year	7,606	3,804	-	11,410
Eliminated on disposal	-	-	(9,216)	(9,216)
At 31 October 2021	<u>114,273</u>	<u>186,830</u>	<u>-</u>	<u>301,103</u>
NET BOOK VALUE				
At 31 October 2021	<u>37,845</u>	<u>15,835</u>	<u>-</u>	<u>53,680</u>
At 31 October 2020	<u>45,451</u>	<u>15,217</u>	<u>107</u>	<u>60,775</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.21 £	31.10.20 £
Trade debtors	128,907	69,493
Amounts owed by group undertakings	8,707	-
Other debtors	99	-
VAT	15,710	13,245
Prepayments and accrued income	9,677	10,157
	<u>163,100</u>	<u>92,895</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.21 £	31.10.20 £
Trade creditors	132,735	91,171
Amounts owed to group undertakings	-	2,121
Taxation and social security	48,467	180,116
Other creditors	26,103	27,046
	<u>207,305</u>	<u>300,454</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.