

**Registration number 7458651**

**Blackwells Chemist Limited**  
**Abbreviated accounts**  
**for the year ended 31 March 2014**

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# **Blackwells Chemist Limited**

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**Blackwells Chemist Limited**

**Abbreviated balance sheet  
as at 31 March 2014**

		2014		2013	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		510,000		540,000
Tangible assets	2		99,210		116,717
			<u>609,210</u>		<u>656,717</u>
<b>Current assets</b>					
Stocks		53,661		53,839	
Debtors		65,414		71,184	
Cash at bank and in hand		103		123	
		<u>119,178</u>		<u>125,146</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(85,145)</u>		<u>(98,038)</u>	
<b>Net current assets</b>			<u>34,033</u>		<u>27,108</u>
<b>Total assets less current liabilities</b>			643,243		683,825
<b>Creditors: amounts falling due after more than one year</b>	3		(608,934)		(648,456)
<b>Provisions for liabilities</b>			<u>(11,700)</u>		<u>(13,656)</u>
<b>Net assets</b>			<u>22,609</u>		<u>21,713</u>
<b>Capital and reserves</b>					
Called up share capital	4		100		100
Profit and loss account			<u>22,509</u>		<u>21,613</u>
<b>Shareholders' funds</b>			<u>22,609</u>		<u>21,713</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 3 to 5 form an integral part of these financial statements.**

**Blackwells Chemist Limited**

**Abbreviated balance sheet (continued)**

**Director's statements required by Sections 475(2) and (3)  
for the year ended 31 March 2014**

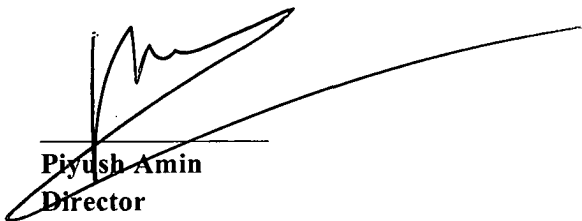
For the year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the director on 22 July 2014, and are signed on his behalf by:



**Piyush Amin**  
**Director**

**Registration number 7458651**

**The notes on pages 3 to 5 form an integral part of these financial statements.**

## **Blackwells Chemist Limited**

### **Notes to the abbreviated financial statements for the year ended 31 March 2014**

#### **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 April 2008).

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

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

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods and services falling within the company's ordinary a

##### **1.3. Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

##### **1.4. 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 and equipment	- 15% reducing balance
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Improvements	- 15% reducing balance
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##### **1.5. Stock**

Stock is valued at the lower of cost and net realisable value.

##### **1.6. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

# Blackwells Chemist Limited

## Notes to the abbreviated financial statements for the year ended 31 March 2014

..... continued

### 1.7. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
<b>Cost</b>			
At 1 April 2013	600,000	151,381	751,381
At 31 March 2014	600,000	151,381	751,381
<b>Depreciation and Provision for diminution in value</b>			
At 1 April 2013	60,000	34,664	94,664
Charge for year	30,000	17,507	47,507
At 31 March 2014	90,000	52,171	142,171
<b>Net book values</b>			
At 31 March 2014	510,000	99,210	609,210
At 31 March 2013	540,000	116,717	656,717

**Blackwells Chemist Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 March 2014**

..... continued

<b>3. Creditors: amounts falling due after more than one year</b>	<b>2014 £</b>	<b>2013 £</b>
Director's loan account	<u>608,934</u>	<u>648,456</u>
<b>4. Share capital</b>	<b>2014 £</b>	<b>2013 £</b>
<b>Authorised</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Equity Shares</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>