Registration number 7458651

Blackwells Chemist Limited

Abbreviated accounts

for the year ended 31 March 2015

Blackwells Chemist Limited

Contents

Blackwells Chemist Limited

Abbreviated balance sheet
as at 31 March 2015

	Notes	2015 £	2015 £	2014 £	2014 £
Fixed assets					
Intangible assets	2		480,000		510,000
Tangible assets	2		85,147		99,210
			565,147		609,210
Current assets					
Stocks		35,125		53,661	
Debtors		152,273		65,414	
Cash at bank and in hand		295		103	
		187,693		119,178	
Creditors: amounts falling due within one year		(112,438)		(85,145)	
Net current assets			75,255		34,033
Total assets less current liabilities			640,402		643,243
Creditors: amounts falling due after more than one year	3		(603,091)		(608,934)
Provisions for liabilities			(10,185)		(11,700)
Net assets			27,126		22,609
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			27,026		22,509
Shareholders' funds			27,126		22,609

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 2015

For the year ended 31 March 2015 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 17 December 2015, 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.

Notes to the abbreviated financial statements
for the year ended 31 March 2015

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
Improvements	-	15% reducing balance

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.

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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.

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2. Fixed assets	Intangible assets	Tangible fixed assets	Total
	£	£	£
Cost			
At 1 April 2014	600,000	151,381	751,381
Additions	-	962	962
At 31 March 2015	600,000	152,343	752,343
Depreciation and Provision for diminution in value			
At 1 April 2014	90,000	52,171	142,171
Charge for year	30,000	15,025	45,025
At 31 March 2015	120,000	67,196	187,196
Net book values			
At 31 March 2015	480,000	85,147	565,147
At 31 March 2014	510,000	99,210	609,210

3. Creditors: amounts falling due after more than one year	2015	2014
	£	£
Director's loan account	603,091	608,934

4. Share capital	2015	2014
	£	£
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
Equity Shares		
100 Ordinary shares of £1 each	100	100