

REGISTERED NUMBER: 09413831 (England and Wales)

**Unaudited Financial Statements for the Year Ended 31st March 2019**

**for**

**AVA FARMACY LIMITED**

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**for the year ended 31st March 2019**

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**AVA FARMACY LIMITED**  
**Company Information**  
**for the year ended 31st March 2019**

**DIRECTOR:** C K Fayed

**SECRETARY:** E Newman

**REGISTERED OFFICE:** 55 Park Lane  
London  
W1K 1NA

**REGISTERED NUMBER:** 09413831 (England and Wales)

**ACCOUNTANTS:** Jacquards  
2 Burton House  
Repton Place  
White Lion Road  
Amersham  
Buckinghamshire  
HP7 9LP

**AVA FARMACY LIMITED (REGISTERED NUMBER: 09413831)**

**Balance Sheet**  
**31st March 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		61,477		69,490
Tangible assets	5		<u>978,059</u>		<u>1,083,365</u>
			1,039,536		1,152,855
<b>CURRENT ASSETS</b>					
Stocks		88,614		36,809	
Debtors	6	446,582		208,793	
Cash at bank and in hand		<u>65,526</u>		<u>55,477</u>	
		600,722		301,079	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>3,930,950</u>		<u>3,127,550</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(3,330,228)</u>		<u>(2,826,471)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(2,290,692)</u>		<u>(1,673,616)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>(2,290,792)</u>		<u>(1,673,716)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(2,290,692)</u>		<u>(1,673,616)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

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 Income Statement has not been delivered.

The financial statements were approved by the director on 7th November 2019 and were signed by:

C K Fayed - Director

The notes form part of these financial statements

**Notes to the Financial Statements**  
**for the year ended 31st March 2019**

**1. STATUTORY INFORMATION**

Ava Farmacy 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.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of ten years.

**Tangible fixed assets**

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

Leasehold and property improvements	- over the term of the lease
Plant and machinery	- 20% to 33.33% straight line basis
Office equipment	- 33.33% straight line basis

**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 year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

**Notes to the Financial Statements - continued**  
**for the year ended 31st March 2019**

**2. ACCOUNTING POLICIES - continued**

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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.

**Going concern**

The directors consider the use of the going concern basis of accounting is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern. The directors will not withdraw funds due to them without first paying all creditors in full.

**Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 48 (2018 - 37 ) .

**Notes to the Financial Statements - continued**  
**for the year ended 31st March 2019**

**4. INTANGIBLE FIXED ASSETS**

	Other intangible assets £
<b>COST</b>	
At 1st April 2018 and 31st March 2019	<u>80,134</u>
<b>AMORTISATION</b>	
At 1st April 2018	10,644
Charge for year	<u>8,013</u>
At 31st March 2019	<u>18,657</u>
<b>NET BOOK VALUE</b>	
At 31st March 2019	<u>61,477</u>
At 31st March 2018	<u>69,490</u>

**5. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1st April 2018	176,750	1,390,588	1,567,338
Additions	<u>77,035</u>	<u>55,537</u>	<u>132,572</u>
At 31st March 2019	<u>253,785</u>	<u>1,446,125</u>	<u>1,699,910</u>
<b>DEPRECIATION</b>			
At 1st April 2018	62,284	421,689	483,973
Charge for year	<u>24,841</u>	<u>213,037</u>	<u>237,878</u>
At 31st March 2019	<u>87,125</u>	<u>634,726</u>	<u>721,851</u>
<b>NET BOOK VALUE</b>			
At 31st March 2019	<u>166,660</u>	<u>811,399</u>	<u>978,059</u>
At 31st March 2018	<u>114,466</u>	<u>968,899</u>	<u>1,083,365</u>

**6. DEBTORS**

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	67,498	14,674
Other debtors	<u>237,084</u>	<u>52,119</u>
	<u>304,582</u>	<u>66,793</u>

**Notes to the Financial Statements - continued**  
**for the year ended 31st March 2019**

**6. DEBTORS - continued**

	2019 £	2018 £
Amounts falling due after more than one year:		
Other debtors	<u>142,000</u>	<u>142,000</u>
Aggregate amounts	<u>446,582</u>	<u>208,793</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade creditors	327,623	247,300
Taxation and social security	78,615	73,820
Other creditors	<u>3,524,712</u>	<u>2,806,430</u>
	<u>3,930,950</u>	<u>3,127,550</u>

**8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The director, C K Fayed ,introduced funds of £693,344 (2018: £17,074) to the company during the period and at the balance sheet date was owed £3,443,182 (2018: £2,749,838). There are no repayment or interest terms attaching to this balance.

**9. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is C K Fayad, the directors and sole shareholder of the issued share capital of the company.



**Chartered Accountants' Report to the Director**  
**on the Unaudited Financial Statements of**  
**Ava Farmacy Limited**

**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ava Farmacy Limited for the year ended 31st March 2019 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Ava Farmacy Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Ava Farmacy Limited and state those matters that we have agreed to state to the director of Ava Farmacy Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ava Farmacy Limited and its director for our work or for this report.

It is your duty to ensure that Ava Farmacy Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Ava Farmacy Limited. You consider that Ava Farmacy Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Ava Farmacy Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Jacquards  
2 Burton House  
Repton Place  
White Lion Road  
Amersham  
Buckinghamshire  
HP7 9LP

7th November 2019

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.