

**Registered Number 04758750**

**Abel Chemist Limited**

**Abbreviated Accounts**

**31 May 2011**

**Abel Chemist Limited**

**Registered Number 04758750**

**Company Information**

**Registered Office:**

1a Station Street East  
Foleshill  
Coventry  
West Midlands  
CV6 5FL

**Reporting Accountants:**

Shah & Co.  
Chartered Certified Accountants  
1a Station Street East  
Foleshill  
Coventry  
West Midlands  
CV6 5FL

Abel Chemist Limited

Registered Number 04758750

Balance Sheet as at 31 May 2011

	Notes	2011	2010
		£	£
<b>Fixed assets</b>			
Intangible	2	81,000	87,750
Tangible	3	922	1,093
		<u>81,922</u>	<u>88,843</u>
<b>Current assets</b>			
Stocks		24,625	23,832
Debtors		240,071	194,115
Cash at bank and in hand		7,102	40,639
Total current assets		<u>271,798</u>	<u>258,586</u>
<b>Creditors: amounts falling due within one year</b>		(93,079)	(119,707)
<b>Net current assets (liabilities)</b>		178,719	138,879
<b>Total assets less current liabilities</b>		<u>260,641</u>	<u>227,722</u>
<b>Provisions for liabilities</b>		(138)	(184)
<b>Total net assets (liabilities)</b>		<u>260,503</u>	<u>227,538</u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		260,403	227,438
<b>Shareholders funds</b>		<u>260,503</u>	<u>227,538</u>

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- a. For the year ending 31 May 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
  - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
  - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
  - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 09 January 2012

And signed on their behalf by:

**Mr N D Patel, Director**

**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 1068 of the Companies Act 2006.**

## Notes to the Abbreviated Accounts

For the year ending 31 May 2011

1 **Accounting policies**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

**Stocks**

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

**Deferred tax**

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

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and fittings	15% on reducing balance
Computer equipment	33% on cost

2 **Intangible fixed assets**

<b>Cost or valuation</b>	<b>£</b>
At 01 June 2010	<u>135,000</u>
At 31 May 2011	<u>135,000</u>

**Amortisation**

At 01 June 2010	47,250
Charge for year	<u>6,750</u>
At 31 May 2011	<u>54,000</u>

**Net Book Value**

At 31 May 2011	81,000
At 31 May 2010	<u>87,750</u>

3 **Tangible fixed assets**

**Total**

<b>Cost</b>		<b>£</b>
At 01 June 2010		<u>9,104</u>
At 31 May 2011	-	<u>9,104</u>
<b>Depreciation</b>		
At 01 June 2010		8,011
Charge for year	-	<u>171</u>
At 31 May 2011	-	<u>8,182</u>
<b>Net Book Value</b>		
At 31 May 2011		922
At 31 May 2010	-	<u>1,093</u>

4 **Share capital**

	2011	2010
	£	£
<b>Allotted, called up and fully paid:</b>		
100 Ordinary shares of £1 each	100	100

5 **Transactions with directors**

The rent for the use of the business premises was paid to the director, Mr N D Patel on normal commercial terms. The amount for the period was £8,400.