

ABEL CHEMIST LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2012

Shah & Co.
Chartered Certified Accountants
Cashes Business Centre
1st Floor
228 Widdrington Road
Coventry
West Midlands
CV1 4PB

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2012

| | Page |
|--|-------------|
| Company Information | 1 |
| Abbreviated Balance Sheet | 2 |
| Notes to the Abbreviated Accounts | 4 |

ABEL CHEMIST LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2012

DIRECTOR: Mr N D Patel

SECRETARY: Mr C D Karadia

REGISTERED OFFICE: Cashes Business Centre
1st Floor
228 Widdrington Road
Coventry
West Midlands
CV1 4PB

REGISTERED NUMBER: 04758750 (England and Wales)

ACCOUNTANTS: Shah & Co.
Chartered Certified Accountants
Cashes Business Centre
1st Floor
228 Widdrington Road
Coventry
West Midlands
CV1 4PB

ABEL CHEMIST LIMITED (REGISTERED NUMBER: 04758750)

**ABBREVIATED BALANCE SHEET
31 MAY 2012**

| | Notes | 31.5.12 £ | £ | 31.5.11 £ | £ |
|--|-------|---------------|-----------------------|---------------|-----------------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 2 | | 74,250 | | 81,000 |
| Tangible assets | 3 | | 13,238 | | 922 |
| Investment property | 4 | | <u>28,455</u> | | <u>-</u> |
| | | | 115,943 | | 81,922 |
| CURRENT ASSETS | | | | | |
| Stocks | | 17,225 | | 24,625 | |
| Debtors | | 140,529 | | 240,071 | |
| Cash at bank and in hand | | <u>75,280</u> | | <u>7,102</u> | |
| | | 233,034 | | 271,798 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>76,473</u> | | <u>93,079</u> | |
| NET CURRENT ASSETS | | | <u>156,561</u> | | <u>178,719</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 272,504 | | 260,641 |
| PROVISIONS FOR LIABILITIES | | | <u>107</u> | | <u>138</u> |
| NET ASSETS | | | <u><u>272,397</u></u> | | <u><u>260,503</u></u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 5 | | 100 | | 100 |
| Profit and loss account | | | <u>272,297</u> | | <u>260,403</u> |
| SHAREHOLDERS' FUNDS | | | <u><u>272,397</u></u> | | <u><u>260,503</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 notes form part of these abbreviated accounts

ABEL CHEMIST LIMITED (REGISTERED NUMBER: 04758750)

ABBREVIATED BALANCE SHEET - continued
31 MAY 2012

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

The financial statements were approved by the director on 30 January 2013 and were signed by:

Mr N D Patel - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2012

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.

Tangible fixed assets

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

Plant and machinery etc - 33% on cost and 15% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

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.

2. **INTANGIBLE FIXED ASSETS**

| | Total £ |
|-----------------------------------|----------------|
| COST | |
| At 1 June 2011 and 31 May 2012 | <u>135,000</u> |
| AMORTISATION | |
| At 1 June 2011 | 54,000 |
| Amortisation for year | <u>6,750</u> |
| At 31 May 2012 | <u>60,750</u> |
| NET BOOK VALUE | |
| At 31 May 2012 | <u>74,250</u> |
| At 31 May 2011 | <u>81,000</u> |

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2012**

3. TANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|---------------|
| COST | |
| At 1 June 2011 | 9,104 |
| Additions | <u>12,500</u> |
| At 31 May 2012 | <u>21,604</u> |
| DEPRECIATION | |
| At 1 June 2011 | 8,182 |
| Charge for year | <u>184</u> |
| At 31 May 2012 | <u>8,366</u> |
| NET BOOK VALUE | |
| At 31 May 2012 | <u>13,238</u> |
| At 31 May 2011 | <u>922</u> |

4. INVESTMENT PROPERTY

| | Total £ |
|-----------------------|---------------|
| COST | |
| Additions | <u>28,455</u> |
| At 31 May 2012 | <u>28,455</u> |
| NET BOOK VALUE | |
| At 31 May 2012 | <u>28,455</u> |

5. CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid: | | Nominal | 31.5.12 | 31.5.11 |
|----------------------------------|----------|---------|------------|------------|
| Number: | Class: | value: | £ | £ |
| 100 | Ordinary | £1 | <u>100</u> | <u>100</u> |

6. TRANSACTIONS WITH DIRECTOR

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

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.