

REGISTERED NUMBER: 04758750 (England and Wales)

ABEL CHEMIST LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017

Shah & Co (Accountants) Ltd
Chartered Certified Accountants
Cash's Business Centre
1st Floor
228 Widdrington Road
Coventry
West Midlands
CV1 4PB

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FOR THE YEAR ENDED 31 MAY 2017

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ABEL CHEMIST LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2017

DIRECTOR: Mr N D Patel

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

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ACCOUNTANTS: Shah & Co (Accountants) Ltd
Chartered Certified Accountants
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ABEL CHEMIST LIMITED (REGISTERED NUMBER: 04758750)

BALANCE SHEET
31 MAY 2017

	Notes	31.5.17 £	£	31.5.16 £	£
FIXED ASSETS					
Tangible assets	3		12,500		12,500
Investment property	4		<u>431,970</u>		<u>431,970</u>
			444,470		444,470
CURRENT ASSETS					
Debtors	5	92,671		92,671	
Cash at bank and in hand		<u>166,449</u>		<u>174,066</u>	
		259,120		266,737	
CREDITORS					
Amounts falling due within one year	6	<u>102,723</u>		<u>107,845</u>	
NET CURRENT ASSETS			<u>156,397</u>		<u>158,892</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>600,867</u>		<u>603,362</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings	8		<u>600,767</u>		<u>603,262</u>
SHAREHOLDERS' FUNDS			<u>600,867</u>		<u>603,362</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 21 February 2018 and were signed by:

Mr N D Patel - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017

1. **STATUTORY INFORMATION**

Abel Chemist 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Tangible fixed assets

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

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

3. **TANGIBLE FIXED ASSETS**

	Improvements to property £
COST	
At 1 June 2016 and 31 May 2017	<u>12,500</u>
NET BOOK VALUE	
At 31 May 2017	<u>12,500</u>
At 31 May 2016	<u>12,500</u>

ABEL CHEMIST LIMITED (REGISTERED NUMBER: 04758750)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2017

4.	INVESTMENT PROPERTY			Total £
	FAIR VALUE			
	At 1 June 2016 and 31 May 2017			<u>431,970</u>
	NET BOOK VALUE			
	At 31 May 2017			<u>431,970</u>
	At 31 May 2016			<u>431,970</u>
5.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		31.5.17		31.5.16
		£		£
	VAT	<u>92,671</u>		<u>92,671</u>
6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		31.5.17		31.5.16
		£		£
	Tax	620		70
	Directors' current accounts	98,515		104,185
	Accrued expenses	<u>3,588</u>		<u>3,590</u>
		<u>102,723</u>		<u>107,845</u>
7.	CALLED UP SHARE CAPITAL			
	Allotted, issued and fully paid:			
	Number: Class:	Nominal value:	31.5.17	31.5.16
			£	£
	100 Ordinary	£1	<u>100</u>	<u>100</u>
8.	RESERVES			Retained earnings £
	At 1 June 2016			603,262
	Profit for the year			2,505
	Dividends			<u>(5,000)</u>
	At 31 May 2017			<u>600,767</u>
9.	ULTIMATE CONTROLLING PARTY			
	The controlling party is Mr N D Patel.			

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.