

**Registered Number 04758750**

**Abel Chemist Limited**

**Abbreviated Accounts**

**31 May 2010**

**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 2010

	Notes	2010 £	2009 £
<b>Fixed assets</b>			
Intangible	2	87,750	94,500
Tangible	3	1,093	2,464
		<u>88,843</u>	<u>96,964</u>
<b>Current assets</b>			
Stocks		23,832	22,927
Debtors		194,115	145,242
Cash at bank and in hand		40,639	39,804
Total current assets		<u>258,586</u>	<u>207,973</u>
<b>Creditors: amounts falling due within one year</b>		(119,707)	(126,356)
Net current assets (liabilities)		138,879	81,617
Total assets less current liabilities		<u>227,722</u>	<u>178,581</u>
Provisions for liabilities		(184)	(159)
Total net assets (liabilities)		<u>227,538</u>	<u>178,422</u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		227,438	178,322
Shareholders funds		<u>227,538</u>	<u>178,422</u>

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- a. For the year ending 31 May 2010 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 16 February 2011

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 2010

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 2009	135,000
At 31 May 2010	<u>135,000</u>

**Amortisation**

At 01 June 2009	40,500
Charge for year	<u>6,750</u>
At 31 May 2010	<u>47,250</u>

**Net Book Value**

At 31 May 2010	87,750
At 31 May 2009	<u>94,500</u>

3 **Tangible fixed assets**

**Total**

<b>Cost</b>		<b>£</b>
At 01 June 2009	-	9,104
At 31 May 2010	-	<u>9,104</u>
<b>Depreciation</b>		
At 01 June 2009		6,640
Charge for year	-	<u>1,371</u>
At 31 May 2010	-	<u>8,011</u>
<b>Net Book Value</b>		
At 31 May 2010		1,093
At 31 May 2009	-	<u>2,464</u>

#### 4 Share capital

	2010	2009
	£	£
<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.