

**HEATH (CHEMISTS) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR**  
**31 MARCH 2006**



**PRAVIN MALDE & CO.**  
Chartered Accountants & Registered Auditors  
6 Bruce Grove  
London  
N17 6RA

# **HEATH (CHEMISTS) LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2006**

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**HEATH (CHEMISTS) LIMITED****INDEPENDENT AUDITOR'S REPORT TO HEATH (CHEMISTS) LIMITED****UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Heath (Chemists) Limited for the year ended 31 March 2006 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF THE DIRECTOR AND THE AUDITOR**

The director is responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**BASIS OF OPINION**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



**PRAVIN MALDE & CO.**  
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& Registered Auditors

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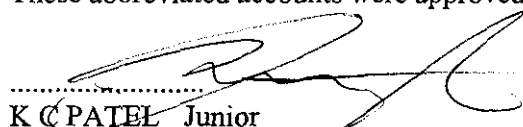
16/11/2006

**HEATH (CHEMISTS) LIMITED****ABBREVIATED BALANCE SHEET****31 MARCH 2006**

|   | Note | 2006<br>£     | £             | 2005<br>£        | £                |
|---|------|---------------|---------------|------------------|------------------|
| <b>CURRENT ASSETS</b>                                 |      |               |               |                  |                  |
| Debtors   |      | 10,000        |               | 3,893,638        |                  |
| Cash at bank and in hand                              |      | -             |               | 102,253          |                  |
|   |      | <u>10,000</u> |               | <u>3,995,891</u> |                  |
| <b>CREDITORS: Amounts falling due within one year</b> |      |               |               |                  |                  |
|   |      | -             |               | 143,000          |                  |
| <b>NET CURRENT ASSETS</b>                             |      |               | <u>10,000</u> |                  | <u>3,852,891</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |      |               | <u>10,000</u> |                  | <u>3,852,891</u> |
| <b>CAPITAL AND RESERVES</b>                           |      |               |               |                  |                  |
| Called-up equity share capital                        | 3    |               | 10,000        |                  | 10,000           |
| Profit and loss account                               |      |               | -             |                  | <u>3,842,891</u> |
| <b>SHAREHOLDERS' FUNDS</b>                            |      |               | <u>10,000</u> |                  | <u>3,852,891</u> |

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on 10/11/2006

  
K C PATEL Junior

**HEATH (CHEMISTS) LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2006**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

**Turnover**

The company did not trade during the year under review.

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**HEATH (CHEMISTS) LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2006**

**2. APB ETHICAL STANDARDS**

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

**3. SHARE CAPITAL**

**Authorised share capital:**

|                                   | 2006          | 2005          |
|-----------------------------------|---------------|---------------|
|                                   | £             | £             |
| 10,000 Ordinary shares of £1 each | <u>10,000</u> | <u>10,000</u> |

**Allotted, called up and fully paid:**

|                            | 2006          |               | 2005          |               |
|----------------------------|---------------|---------------|---------------|---------------|
|                            | No            | £             | No            | £             |
| Ordinary shares of £1 each | <u>10,000</u> | <u>10,000</u> | <u>10,000</u> | <u>10,000</u> |

**4. ULTIMATE PARENT COMPANY**

The immediate parent company is lusem Limited which in turn is owned by N L Wade Limited. The ultimate parent is Day Lewis plc. All the Companies are registered in England and Wales.