

COMPANY REGISTRATION NUMBER: 01652309

Cedric's Chemist Limited

Filleted Unaudited Financial Statements

31 July 2023

Cedric's Chemist Limited

Statement of Financial Position

31 July 2023

		2023	2022
	Note	£	£
Fixed Assets			
Intangible assets	5	1	1
Tangible assets	6	272,867	281,356
Investments	7	150,000	100,000
		-----	-----
		422,868	381,357
Current Assets			
Stocks		64,452	65,059
Debtors	8	468,012	330,680
Cash at bank and in hand		155,271	221,954
		-----	-----
		687,735	617,693
Creditors: amounts falling due within one year	9	329,597	372,878
		-----	-----
Net Current Assets		358,138	244,815
Total Assets Less Current Liabilities		781,006	626,172
Creditors: amounts falling due after more than one year	10	267,041	94,478
		-----	-----
Net Assets		513,965	531,694
		-----	-----
Capital and Reserves			
Called up share capital		100	100
Share premium account		37,349	37,349
Profit and loss account		476,516	494,245
		-----	-----
Shareholders Funds		513,965	531,694
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 July 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Cedric's Chemist Limited

Statement of Financial Position *(continued)*

31 July 2023

These financial statements were approved by the board of directors and authorised for issue on 30 April 2024 , and are signed on behalf of the board by:

A S Yeramian

Mrs C L Mkhitarian

Director

Director

Company registration number: 01652309

Cedric's Chemist Limited

Notes to the Financial Statements

Year Ended 31 July 2023

1. General Information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 20 London Road, Alderley Edge, Cheshire, SK9 7JS, England.

2. Statement of Compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting Policies

Basis of Preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue Recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income Tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - Straight line over 15 years

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible Assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold Property	-	Straight line over the life of the lease
Leasehold Property	-	21 years - life of the lease
Fixtures and fittings	-	10% straight line
Motor vehicles	-	25% straight line

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Investments in Associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in Joint Ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Defined Contribution Plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee Numbers

The average number of persons employed by the company during the year amounted to 12 (2022: 14).

5. Intangible Assets

	Goodwill £
Cost	
At 1 August 2022 and 31 July 2023	342,000
Amortisation	
At 1 August 2022 and 31 July 2023	341,999
Carrying amount	
At 31 July 2023	1
At 31 July 2022	1

6. Tangible Assets

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 August 2022	448,724	96,412	44,344	589,480
Disposals	—	(43,229)	—	(43,229)
At 31 July 2023	448,724	53,183	44,344	546,251
Depreciation				
At 1 August 2022	169,791	93,992	44,341	308,124
Charge for the year	7,207	789	—	7,996
Disposals	—	(42,736)	—	(42,736)
At 31 July 2023	176,998	52,045	44,341	273,384
Carrying amount				
At 31 July 2023	271,726	1,138	3	272,867
At 31 July 2022	278,933	2,420	3	281,356

7. Investments

	Other investments other than loans £
Cost	
At 1 August 2022	100,000
Additions	50,000
At 31 July 2023	150,000
Impairment	
At 1 August 2022 and 31 July 2023	—
Carrying amount	
At 31 July 2023	150,000
At 31 July 2022	100,000

8. Debtors

	2023	2022
	£	£
Trade debtors	90,573	57,541
Amounts owed by group undertakings and undertakings in which the company has a participating interest	356,441	222,841
Other debtors	20,998	50,298
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	468,012	330,680
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9. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	36,442	5,472
Trade creditors	177,637	187,792
Corporation tax	17,183	15,707
Social security and other taxes	1,539	1,525
Pension scheme loans	20,209	20,209
Other creditors	—	76,000
Other creditors	76,587	66,173
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	329,597	372,878
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10. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	234,434	37,846
Pension scheme loans	32,607	56,632
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	267,041	94,478
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11. Directors' Advances, Credits and Guarantees

There were no directors advances, credits or guarantees in the current or previous year.

12. Related Party Transactions

At the year end the company was owed £356,441 (2022 - £222,841) from the parent company, CCM Industries Limited. the loan was interest free and repayable on demand.

13. Controlling Party

CCM Industries Ltd, a company incorporated and registered in the UK owns 100% of the Ordinary A shares in issue.

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.