

Co. House

REGISTERED NUMBER: 01788271 (England and Wales)

**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2002**  
**FOR**  
**MAYFAIR CHEMISTS LIMITED**



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COMPANIES HOUSE

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15/07/03

**MAYFAIR CHEMISTS LIMITED**

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FOR THE YEAR ENDED 30 SEPTEMBER 2002**

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**MAYFAIR CHEMISTS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2002**

**DIRECTORS:**

K Patel  
M Patel  
M M Patel  
R M Patel

**SECRETARY:**

K Patel

**REGISTERED OFFICE:**

Newgate House  
431 London Road  
Croydon  
Surrey  
CR0 3PF

**REGISTERED NUMBER:**

01788271 (England and Wales)

**AUDITORS:**

Fitzgerald Mithia  
Accountants and  
Registered Auditors  
Newgate House  
431 London Road  
Croydon  
Surrey CR0 3PF

**MAYFAIR CHEMISTS LIMITED**

**REPORT OF THE INDEPENDENT AUDITORS TO  
MAYFAIR CHEMISTS LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 30 September 2002 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

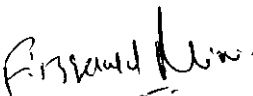
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with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

**Basis of opinion**

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 financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



Fitzgerald Mithia  
Accountants and  
Registered Auditors  
Newgate House  
431 London Road  
Croydon  
Surrey CR0 3PF

Dated: 9/7/03

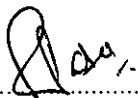
**MAYFAIR CHEMISTS LIMITED**

**ABBREVIATED BALANCE SHEET  
30 SEPTEMBER 2002**

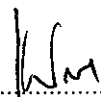
		2002		2001	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	3		113,728		121,251
<b>CURRENT ASSETS</b>					
Stocks		128,217		124,227	
Debtors		386,589		342,864	
Cash at bank and in hand		269,260		283,241	
		<u>784,066</u>		<u>750,332</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>519,548</u>		<u>491,385</u>	
<b>NET CURRENT ASSETS</b>			<u>264,518</u>		<u>258,947</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			378,246		380,198
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>			2,521		2,865
			<u>£375,725</u>		<u>£377,333</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		5,000		5,000
Profit and loss account			370,725		372,333
<b>SHAREHOLDERS' FUNDS</b>			<u>£375,725</u>		<u>£377,333</u>

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**



R M Patel - DIRECTOR



K Patel - DIRECTOR

Approved by the Board on 9/7/2003

The notes form part of these financial statements

**MAYFAIR CHEMISTS LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2002**

**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 June 2002).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

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

Freehold property	- not provided
Short leasehold	- Over period of the lease
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on reducing balance

**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.

**Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST:</b>	
At 1 October 2001	
and 30 September 2002	210,930
<b>AMORTISATION:</b>	
At 1 October 2001	
and 30 September 2002	210,930
<b>NET BOOK VALUE:</b>	
At 30 September 2002	-
At 30 September 2001	-

**MAYFAIR CHEMISTS LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2002**

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST:</b>	
At 1 October 2001	224,351
Additions	3,312
Disposals	(11,500)
	<hr/>
At 30 September 2002	216,163
	<hr/>
<b>DEPRECIATION:</b>	
At 1 October 2001	103,100
Charge for year	4,366
Eliminated on disposal	(5,031)
	<hr/>
At 30 September 2002	102,435
	<hr/>
<b>NET BOOK VALUE:</b>	
At 30 September 2002	113,728
	<hr/>
At 30 September 2001	121,251
	<hr/>

**4. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	2002	2001
			£	£
50,000	Ordinary shares	£1	50,000	50,000
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2002	2001
			£	£
5,000	Ordinary shares	£1	5,000	5,000
			<hr/>	<hr/>