

REGISTERED NUMBER: 01788271 (England and Wales)

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2000
FOR
MAYFAIR CHEMISTS LIMITED**



MAYFAIR CHEMISTS LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2000**

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MAYFAIR CHEMISTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2000

DIRECTORS:
R M Patel
M Patel
M M Patel
K 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 2000 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

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

Dated: 15/11/2001


MAYFAIR CHEMISTS LIMITED

**ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2000**

		2000		1999	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		3,515		24,608
Tangible assets	3		131,692		132,124
			<u>135,207</u>		<u>156,732</u>
CURRENT ASSETS:					
Stocks		110,645		137,492	
Debtors		332,473		373,760	
Cash at bank and in hand		220,358		207,586	
		<u>663,476</u>		<u>718,838</u>	
CREDITORS: Amounts falling due within one year	4	406,015		470,858	
NET CURRENT ASSETS:			<u>257,461</u>		<u>247,980</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			392,668		404,712
PROVISIONS FOR LIABILITIES AND CHARGES:			2,991		3,195
			<u>£389,677</u>		<u>£401,517</u>
CAPITAL AND RESERVES:					
Called up share capital	5		5,000		5,000
Profit and loss account			384,677		396,517
SHAREHOLDERS' FUNDS:			<u>£389,677</u>		<u>£401,517</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 15/7/2001

The notes form part of these financial statements

MAYFAIR CHEMISTS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2000

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 March 2000).

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 1990, is being written off evenly over its estimated useful life of ten years.

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
Leasehold property	- 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

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

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
	£
COST:	
At 1 October 1999	
and 30 September 2000	210,930
AMORTISATION:	
At 1 October 1999	186,322
Charge for year	21,093
At 30 September 2000	207,415
NET BOOK VALUE:	
At 30 September 2000	3,515
At 30 September 1999	24,608

MAYFAIR CHEMISTS LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2000**

3. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 October 1999	238,322
Additions	11,500
Disposals	<u>(13,433)</u>
At 30 September 2000	<u>236,389</u>
DEPRECIATION:	
At 1 October 1999	106,198
Charge for year	10,139
Eliminated on disposals	<u>(11,640)</u>
At 30 September 2000	<u>104,697</u>
NET BOOK VALUE:	
At 30 September 2000	<u>131,692</u>
At 30 September 1999	<u>132,124</u>

4. CREDITORS

The following secured debts are included within creditors:

	2000	1999
	£	£
Bank overdrafts	<u>118,187</u>	<u>245,011</u>

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2000	1999
			£	£
50,000	Ordinary	£1	<u>50,000</u>	<u>50,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2000	1999
			£	£
5,000	Ordinary	£1	<u>5,000</u>	<u>5,000</u>