

Registration number:  
2320718

Mountford Chemists Limited

Abbreviated Accounts

31 March 2016



**Mountford Chemists Limited**  
**Registration number:**  
**Abbreviated Balance Sheet**  
**as at 31 March 2016**

2320718

	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	3	350	10,272
<b>Current assets</b>			
Stocks		98,583	86,472
Debtors		158,423	148,069
Cash at bank and in hand		208,446	221,348
		<u>465,452</u>	<u>455,889</u>
<b>Creditors: amounts falling due within one year</b>		(264,034)	(275,942)
<b>Net current assets</b>		<u>201,418</u>	<u>179,947</u>
<b>Net assets</b>		<u>201,768</u>	<u>190,219</u>
<b>Capital and reserves</b>			
Called up share capital	4	108,000	108,000
Share premium		66,000	66,000
Profit and loss account		27,768	16,219
<b>Shareholders' funds</b>		<u>201,768</u>	<u>190,219</u>

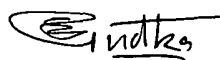
The directors are satisfied that for the year ended 31 March 2016 the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the board on 24 August 2016 and signed on its behalf by:



Mr E Gudka  
Director

The notes on pages 2 and 3 form an integral part of these accounts.

**Mountford Chemists Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2016**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

***Turnover***

Turnover represents the value of sale of goods, net of value added tax and discounts.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures, fittings and equipment	25% straight line basis
Land and Buildings	14% straight line basis
Goodwill (amortisation)	7% - 14% straight line basis

***Goodwill***

Goodwill is the difference between the fair value of consideration paid for an acquired entity and the aggregate of the fair value of that entity's identifiable assets and liabilities.

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

***Stock***

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

***Deferred taxation***

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

***Leasing and hire purchase commitments***

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

**Mountford Chemists Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2016**

**2 Intangible fixed assets** **£**

**Cost**

At 1 April 2015	167,500
At 31 March 2016	<u>167,500</u>

**Amortisation**

At 1 April 2015	167,500
At 31 March 2016	<u>167,500</u>

**Net book value**

At 31 March 2016	<u>-</u>
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**3 Tangible fixed assets** **£**

**Cost**

At 1 April 2015	169,931
At 31 March 2016	<u>169,931</u>

**Depreciation**

At 1 April 2015	159,659
Charge for the year	9,922
At 31 March 2016	<u>169,581</u>

**Net book value**

At 31 March 2016	<u>350</u>
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At 31 March 2015	<u>10,272</u>
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<b>4 Share capital</b>	<b>Nominal value</b>	<b>Number</b>	<b>2016 £</b>	<b>2015 £</b>
Allotted, called up and fully paid:				
"A" Ordinary shares	£1 each	72,000	72,000	72,000
"B" Ordinary shares	£1 each	36,000	<u>36,000</u>	<u>36,000</u>
			<u>108,000</u>	<u>108,000</u>