

REGISTERED NUMBER: 03271081 (England and Wales)

Unaudited Abbreviated Accounts for the Year Ended 31 October 2004

for

Farah Chemists Limited



Farah Chemists Limited

**Contents of the Abbreviated Accounts
for the Year Ended 31 October 2004**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Farah Chemists Limited

Company Information
for the Year Ended 31 October 2004

DIRECTORS: M M Ahmed
Mrs S Ahmed

SECRETARY: M M Ahmed

REGISTERED OFFICE: 44 Adelaide Terrace
Benwell
Newcastle Upon Tyne
NE4 8BL

REGISTERED NUMBER: 03271081 (England and Wales)

ACCOUNTANTS: Haroon & Co
Chartered Certified Accountants
233 Two Ball Lonnen
Fenham
Newcastle Upon Tyne
NE4 9RX

Farah Chemists Limited**Abbreviated Balance Sheet**
31 October 2004

		31.10.04		31.10.03	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		303,395		303,395
Tangible assets	3		26,917		28,003
			<u>330,312</u>		<u>331,398</u>
CURRENT ASSETS:					
Stocks		27,051		26,457	
Debtors		114,233		84,469	
Cash at bank and in hand		167,981		139,074	
		<u>309,265</u>		<u>250,000</u>	
CREDITORS: Amounts falling due within one year	4	104,917		121,967	
NET CURRENT ASSETS:			<u>204,348</u>		<u>128,033</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			534,660		459,431
CREDITORS: Amounts falling due after more than one year	4		(100,605)		(101,050)
PROVISIONS FOR LIABILITIES AND CHARGES:			(942)		(942)
			<u>£433,113</u>		<u>£357,439</u>
CAPITAL AND RESERVES:					
Called up share capital	5		2,000		2,000
Profit and loss account			431,113		355,439
SHAREHOLDERS' FUNDS:			<u>£433,113</u>		<u>£357,439</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

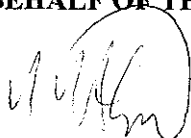
Farah Chemists Limited

Abbreviated Balance Sheet

31 October 2004

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



M M Ahmed - Director



Mrs S Ahmed - Director

Approved by the Board on 2 August 2005

Farah Chemists Limited

Notes to the Abbreviated Accounts for the Year Ended 31 October 2004

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.

Goodwill

Goodwill relates to the amount paid in connection with the acquisition of the retail pharmacy business. It is the company's policy not to amortise goodwill.

Tangible fixed assets

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

Fixtures and fittings - 15% on cost

Stocks

Stock is 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
	£
COST:	
At 1 November 2003	
and 31 October 2004	303,395
NET BOOK VALUE:	
At 31 October 2004	303,395
At 31 October 2003	303,395

Farah Chemists Limited

Notes to the Abbreviated Accounts
for the Year Ended 31 October 2004

3. TANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
At 1 November 2003	
and 31 October 2004	<u>53,394</u>
DEPRECIATION:	
At 1 November 2003	25,391
Charge for year	<u>1,086</u>
At 31 October 2004	<u>26,477</u>
NET BOOK VALUE:	
At 31 October 2004	<u>26,917</u>
At 31 October 2003	<u>28,003</u>

4. CREDITORS

The following secured debts are included within creditors:

	31.10.04	31.10.03
	£	£
Bank loans	<u>100,605</u>	<u>141,588</u>

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.10.04	31.10.03
		value:	£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.10.04	31.10.03
		value:	£	£
2,000	Ordinary	£1	<u>2,000</u>	<u>2,000</u>

6. TRANSACTIONS WITH DIRECTORS

During the period stock at cost amounting to £94,644 was transferred to the company by the directors from their partnership business.