

Unaudited Financial Statements for the Year Ended 31 December 2018

for

Chase Pharmacy Limited

Pinnacle
Chartered Certified Accountants
& Registered Auditors
32 DeMontfort Street
Leicester
Leicestershire
LE1 7GD

Chase Pharmacy Limited (Registered number: 03359402)

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Chase Pharmacy Limited

Company Information **FOR THE YEAR ENDED 31 DECEMBER 2018**

Director: Mr A S Johal

Secretary: Mrs B K Johal

Registered office: 32 DeMontfort Street
Leicester
Leicestershire
LE1 7GD

Registered number: 03359402 (England and Wales)

Accountants: Pinnacle
Chartered Certified Accountants
& Registered Auditors
32 DeMontfort Street
Leicester
Leicestershire
LE1 7GD

Chase Pharmacy Limited (Registered number: 03359402)

Balance Sheet **31 DECEMBER 2018**

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Tangible assets	5		1,253,202		1,253,202
Investments	6		<u>258,868</u>		<u>258,868</u>
			1,512,070		1,512,070
CREDITORS					
Amounts falling due within one year	7	<u>1,518,345</u>		<u>693,630</u>	
NET CURRENT LIABILITIES			<u>(1,518,345)</u>		<u>(693,630)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(6,275)		818,440
CREDITORS					
Amounts falling due after more than one year	8		-		816,775
NET (LIABILITIES)/ASSETS			<u>(6,275)</u>		<u>1,665</u>
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Retained earnings	11		<u>(6,277)</u>		<u>1,663</u>
SHAREHOLDERS' FUNDS			<u>(6,275)</u>		<u>1,665</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income statement has not been delivered.

The financial statements were approved by the director on 30 September 2019 and were signed by:

Mr A S Johal - Director

Chase Pharmacy Limited (Registered number: 03359402)

Notes to the Financial Statements **FOR THE YEAR ENDED 31 DECEMBER 2018**

1. STATUTORY INFORMATION

Chase Pharmacy Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Tangible fixed assets

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

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2017 - NIL).

Chase Pharmacy Limited (Registered number: 03359402)

Notes to the Financial Statements - continued **FOR THE YEAR ENDED 31 DECEMBER 2018**

5. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 January 2018	
and 31 December 2018	1,253,202
NET BOOK VALUE	
At 31 December 2018	1,253,202
At 31 December 2017	1,253,202

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 January 2018	
and 31 December 2018	258,868
NET BOOK VALUE	
At 31 December 2018	258,868
At 31 December 2017	258,868

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Bank loans and overdrafts	798,547	21,692
Other creditors	719,798	671,938
	<u>1,518,345</u>	<u>693,630</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.18	31.12.17
	£	£
Bank loans	<u>-</u>	<u>816,775</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>730,007</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.18	31.12.17
	£	£
Bank loans	<u>798,547</u>	<u>838,467</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.18	31.12.17
			£	£
2	Ordinary shares	£1	<u>2</u>	<u>2</u>

Chase Pharmacy Limited (Registered number: 03359402)

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

11. RESERVES

Retained
earnings
£

At 1 January 2018	1,663
Deficit for the year	<u>(7,940)</u>
At 31 December 2018	<u><u>(6,277)</u></u>

12. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

At 31 December 2018, company owed £523,202 (2017 - £523,202) to Mr & Mrs Johal (director & shareholder). The loan is interest free and repayable on demand.

13. RELATED PARTY DISCLOSURES

At 31 December 2018, company owed £196,596 (2017 - £129,263) to Saffron Apothecaries (Leicester) Limited (wholly owned subsidiary). The loan is interest free and repayable on demand.

14. ULTIMATE CONTROLLING PARTY

The company is not controlled by any single individual.

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.