

**Unaudited Financial Statements for the Year Ended 31 December 2017**

**for**

**Chase Pharmacy Limited**

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

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for the Year Ended 31 December 2017**

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**Chase Pharmacy Limited**  
**Company Information**  
**for the Year Ended 31 December 2017**

**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 2017**

	Notes	31.12.17 £	£	31.12.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		1,253,202		646,849
Investments	6		<u>258,868</u>		<u>258,868</u>
			1,512,070		905,717
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>693,630</u>		<u>896,112</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(693,630)</u>		<u>(896,112)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			818,440		9,605
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>816,775</u>		<u>-</u>
<b>NET ASSETS</b>			<u>1,665</u>		<u>9,605</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		2		2
Retained earnings	11		<u>1,663</u>		<u>9,603</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,665</u>		<u>9,605</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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 of Part 15 of the Companies Act 2006 relating to small companies.

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 18 September 2018 and were signed by:

Mr A S Johal - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 December 2017**

**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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 (2016 - NIL).

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2017**

**5. TANGIBLE FIXED ASSETS**

	Freehold property £
<b>COST</b>	
At 1 January 2017	646,849
Additions	606,353
At 31 December 2017	<u>1,253,202</u>
<b>NET BOOK VALUE</b>	
At 31 December 2017	<u>1,253,202</u>
At 31 December 2016	<u>646,849</u>

**6. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 January 2017	
and 31 December 2017	<u>258,868</u>
<b>NET BOOK VALUE</b>	
At 31 December 2017	<u>258,868</u>
At 31 December 2016	<u>258,868</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.17 £	31.12.16 £
Bank loans and overdrafts	21,692	-
Other creditors	671,938	896,112
	<u>693,630</u>	<u>896,112</u>

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

	31.12.17 £	31.12.16 £
Bank loans	<u>816,775</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>730,007</u>	<u>-</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.17 £	31.12.16 £
Bank loans	<u>838,467</u>	<u>-</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2017**

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.17	31.12.16
		£1	£	£
2	Ordinary shares		<u>2</u>	<u>2</u>

**11. RESERVES**

	Retained earnings
	£
At 1 January 2017	9,603
Deficit for the year	(7,940)
At 31 December 2017	<u>1,663</u>

**12. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

At 31 December 2017, company owed £523,202 (2016 - £440,921) to Mr & Mrs Johal (director & shareholder). The loan is interest free and repayable on demand.

**13. RELATED PARTY DISCLOSURES**

At 31 December 2017, company owed £129,263 (2016 - £129,263) to Saffron Apothecaries (Leicester) Limited (wholly owned subsidiary). The loan is interest free and repayable on demand.

The company received dividends of £nil (2016 - £50,000) from Saffron Apothecaries (Leicester) Limited.

**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.