

REGISTERED NUMBER: 03610292 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 August 2017

for

Anglebond Limited

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for the Year Ended 31 August 2017**

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Anglebond Limited

**Company Information
for the Year Ended 31 August 2017**

DIRECTORS:

Mr KC Patel
Mrs SC Patel
Mr SK Patel
Mr MK Patel

SECRETARY:

Mrs SK Patel

REGISTERED OFFICE:

Sansara
6 Morford Way
Ruislip
Middlesex
HA4 8SN

REGISTERED NUMBER:

03610292 (England and Wales)

ACCOUNTANTS:

Aequitas
Chartered Accountants
Elthorne Gate
64 High Street
Pinner
HA5 5QA

Balance Sheet
31 August 2017

	Notes	31.8.17 £	£	31.8.16 £	£
FIXED ASSETS					
Intangible assets	4		1,439,212		1,072,345
Tangible assets	5		<u>190,469</u>		<u>139,829</u>
			1,629,681		1,212,174
CURRENT ASSETS					
Stocks		159,380		118,013	
Debtors	6	376,029		202,652	
Cash at bank and in hand		<u>169,549</u>		<u>240,702</u>	
		704,958		561,367	
CREDITORS					
Amounts falling due within one year	7	<u>707,429</u>		<u>395,475</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(2,471)</u>		<u>165,892</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,627,210		1,378,066
CREDITORS					
Amounts falling due after more than one year	8		(1,144,669)		(875,384)
PROVISIONS FOR LIABILITIES			<u>(21,621)</u>		<u>(12,738)</u>
NET ASSETS			<u>460,920</u>		<u>489,944</u>

The notes form part of these financial statements

Balance Sheet - continued
31 August 2017

	Notes	31.8.17 £	£	31.8.16 £	£
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Share premium			93,000		93,000
Retained earnings			<u>366,920</u>		<u>395,944</u>
			<u>460,920</u>		<u>489,944</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 26 March 2018 and were signed on its behalf by:

Mr KC Patel - Director

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

1. STATUTORY INFORMATION

Anglebond 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover represents revenue generated from the pharmacy and is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over 20 years. 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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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	- 2.5% on cost
Short leasehold	- 25% on cost
Fixtures and fittings	- 25% on reducing balance

Stocks

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

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.

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

2. ACCOUNTING POLICIES - continued

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 26 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 September 2016	1,238,600
Additions	451,365
At 31 August 2017	<u>1,689,965</u>
AMORTISATION	
At 1 September 2016	166,255
Amortisation for year	84,498
At 31 August 2017	<u>250,753</u>
NET BOOK VALUE	
At 31 August 2017	<u>1,439,212</u>
At 31 August 2016	<u>1,072,345</u>

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

5. TANGIBLE FIXED ASSETS

	Freehold property £	Short leasehold £	Fixtures and fittings £	Totals £
COST				
At 1 September 2016	129,446	8,114	155,339	292,899
Additions	-	-	94,268	94,268
At 31 August 2017	<u>129,446</u>	<u>8,114</u>	<u>249,607</u>	<u>387,167</u>
DEPRECIATION				
At 1 September 2016	54,891	2,029	96,150	153,070
Charge for year	3,236	2,028	38,364	43,628
At 31 August 2017	<u>58,127</u>	<u>4,057</u>	<u>134,514</u>	<u>196,698</u>
NET BOOK VALUE				
At 31 August 2017	<u>71,319</u>	<u>4,057</u>	<u>115,093</u>	<u>190,469</u>
At 31 August 2016	<u>74,555</u>	<u>6,085</u>	<u>59,189</u>	<u>139,829</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17 £	31.8.16 £
Trade debtors	330,532	143,789
Other debtors	8,500	10,173
VAT	20,971	40,755
Prepayments and accrued income	<u>16,026</u>	<u>7,935</u>
	<u>376,029</u>	<u>202,652</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17 £	31.8.16 £
Bank loans and overdrafts (see note 9)	146,560	111,104
Trade creditors	310,699	149,520
Tax	14,850	29,234
Social security and other taxes	2,121	814
Pension payable	393	338
Directors' loan	205,247	81,528
Accruals and deferred income	<u>27,559</u>	<u>22,937</u>
	<u>707,429</u>	<u>395,475</u>

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

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

	31.8.17	31.8.16
	£	£
Bank loans (see note 9)	<u>1,144,669</u>	<u>875,384</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more than 5 years	<u>585,025</u>	<u>501,595</u>

9. LOANS

An analysis of the maturity of loans is given below:

	31.8.17	31.8.16
	£	£
Amounts falling due within one year or on demand:		
Bank loans	<u>146,560</u>	<u>111,104</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>559,644</u>	<u>373,789</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more than 5 years	<u>585,025</u>	<u>501,595</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	31.8.17	31.8.16
	£	£
Bank loans	<u>1,291,229</u>	<u>986,487</u>

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.