

Unaudited Financial Statements for the Year Ended 31 August 2021

for

Anglebond Limited

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

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for the Year Ended 31 August 2021**

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Anglebond Limited

**Company Information
for the Year Ended 31 August 2021**

DIRECTORS:

Mr KC Patel
Mrs SC Patel
Mr MK Patel
Mr 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 2021

	Notes	31.8.21 £	£	31.8.20 £	£
FIXED ASSETS					
Intangible assets	4		905,680		968,759
Tangible assets	5		120,952		94,734
Investments	6		100		100
			<u>1,026,732</u>		<u>1,063,593</u>
CURRENT ASSETS					
Stocks		93,202		99,089	
Debtors	7	247,579		219,412	
Cash at bank and in hand		<u>593,335</u>		<u>613,641</u>	
		934,116		932,142	
CREDITORS					
Amounts falling due within one year	8	<u>502,246</u>		<u>525,425</u>	
NET CURRENT ASSETS			<u>431,870</u>		<u>406,717</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,458,602</u>		<u>1,470,310</u>
CREDITORS					
Amounts falling due after more than one year	9		(384,390)		(441,340)
PROVISIONS FOR LIABILITIES			<u>(11,890)</u>		<u>(10,075)</u>
NET ASSETS			<u><u>1,062,322</u></u>		<u><u>1,018,895</u></u>

The notes form part of these financial statements

Balance Sheet - continued
31 August 2021

	Notes	31.8.21 £	£	31.8.20 £	£
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Share premium			93,000		93,000
Retained earnings			<u>968,322</u>		<u>924,895</u>
			<u>1,062,322</u>		<u>1,018,895</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 August 2021 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
- (b) 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.

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 24 January 2022 and were signed on its behalf by:

Mr KC Patel - Director

**Notes to the Financial Statements
for the Year Ended 31 August 2021**

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

The presentation currency of the financial statements is the Pound Sterling (£) which is also the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Preparation of consolidated financial statements

The financial statements contain information about Anglebond Limited as an individual Company and do not contain consolidated financial information as the parent of a group. The Company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

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 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.

Goodwill, being the amount paid in connection with the acquisition of a business in 2016, is being amortised evenly over its estimated useful life of twenty years.

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
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

2. ACCOUNTING POLICIES - continued

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 Statement of Income and Retained Earnings, 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.

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 18 (2020 - 18) .

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 September 2020 and 31 August 2021	<u>1,261,588</u>
AMORTISATION	
At 1 September 2020	292,829
Amortisation for year	<u>63,079</u>
At 31 August 2021	<u>355,908</u>
NET BOOK VALUE	
At 31 August 2021	<u>905,680</u>
At 31 August 2020	<u>968,759</u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 September 2020	129,446	102,587	-	232,033
Additions	<u>-</u>	<u>1,324</u>	<u>48,990</u>	<u>50,314</u>
At 31 August 2021	<u>129,446</u>	<u>103,911</u>	<u>48,990</u>	<u>282,347</u>
DEPRECIATION				
At 1 September 2020	67,836	69,463	-	137,299
Charge for year	<u>3,236</u>	<u>8,612</u>	<u>12,248</u>	<u>24,096</u>
At 31 August 2021	<u>71,072</u>	<u>78,075</u>	<u>12,248</u>	<u>161,395</u>
NET BOOK VALUE				
At 31 August 2021	<u>58,374</u>	<u>25,836</u>	<u>36,742</u>	<u>120,952</u>
At 31 August 2020	<u>61,610</u>	<u>33,124</u>	<u>-</u>	<u>94,734</u>

Included within the net book value of £120,952 is £36,742 (2020 - £Nil) relating to assets held under hire purchase agreements. The depreciation charged to the financial statements in the year in respect of such assets amounted to £12,248 (2020 - £Nil).

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

6. FIXED ASSET INVESTMENTS

	Shares in group undertaking £
COST	
At 1 September 2020 and 31 August 2021	<u>100</u>
NET BOOK VALUE	
At 31 August 2021	<u>100</u>
At 31 August 2020	<u>100</u>

During the year, the company acquired 100% of the share capital of Shreenal Healthcare Limited at market value from Mr KC Patel, who is the director of the company. The company remained dormant throughout the year.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21 £	31.8.20 £
Trade debtors	187,575	189,658
Other debtors	37,500	8,500
VAT	12,845	11,625
Prepayments and accrued income	9,659	9,629
	<u>247,579</u>	<u>219,412</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21 £	31.8.20 £
Bank loans and overdrafts (see note 10)	76,003	54,462
Hire purchase contracts	7,248	-
Trade creditors	198,291	213,650
Taxation and social security	26,043	128,373
Other creditors	194,661	128,940
	<u>502,246</u>	<u>525,425</u>

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

	31.8.21 £	31.8.20 £
Bank loans (see note 10)	369,291	441,340
Hire purchase contracts	15,099	-
	<u>384,390</u>	<u>441,340</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

31.8.21	31.8.20
£	£

Amounts falling due in more than five years:

Repayable by instalments

Bank loans more than 5 years

<u>124,843</u>	<u>161,348</u>
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10. LOANS

An analysis of the maturity of loans is given below:

31.8.21	31.8.20
£	£

Amounts falling due within one year or on demand:

Bank loans

<u>76,003</u>	<u>54,462</u>
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Amounts falling due between two and five years:

Bank loans - 2-5 years

<u>244,448</u>	<u>279,992</u>
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Amounts falling due in more than five years:

Repayable by instalments

Bank loans more than 5 years

<u>124,843</u>	<u>161,348</u>
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11. SECURED DEBTS

The following secured debts are included within creditors:

31.8.21	31.8.20
£	£

Hire purchase contracts

Bank loans

22,347	-
<u>397,887</u>	<u>445,802</u>
<u>420,234</u>	<u>445,802</u>

Bank loans and overdrafts are secured by way of a legal charge over the assets of the business.

12. OTHER FINANCIAL COMMITMENTS

As at the balance sheet date, the total financial commitments amounted to £387,500. These commitments are for operating lease commitment for rent of the premises.

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.