

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022
FOR
SUSSEX APOTHECARY LIMITED**

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FOR THE YEAR ENDED 31 AUGUST 2022**

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SUSSEX APOTHECARY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2022**

DIRECTORS: B K Chotai
B K Chotai

SECRETARY: B K Chotai

REGISTERED OFFICE: Westminster House
Bolton Close
Bellbrook Industrial Estate
Uckfield
East Sussex
TN22 1PH

REGISTERED NUMBER: 03893750 (England and Wales)

ACCOUNTANTS: Watson Associates (Professional Services) Limited
30 - 34 North Street
Hailsham
East Sussex
BN27 1DW

BALANCE SHEET
31 AUGUST 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	4	-	290
CURRENT ASSETS			
Stocks		-	144,193
Debtors	5	-	1,496,192
Cash at bank and in hand		213,704	579,654
		<u>213,704</u>	<u>2,220,039</u>
CREDITORS			
Amounts falling due within one year	6	(213,692)	(291,233)
NET CURRENT ASSETS		<u>12</u>	<u>1,928,806</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>12</u>	<u>1,929,096</u>
CAPITAL AND RESERVES			
Called up share capital	9	12	12
Retained earnings		-	1,929,084
SHAREHOLDERS' FUNDS		<u>12</u>	<u>1,929,096</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

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 Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 5 May 2023 and were signed on its behalf by:

B K Chotai - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

1. STATUTORY INFORMATION

Sussex Apothecary 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Short leasehold	- over term of lease
Fixtures, fittings & equipment	- 20% on cost

Stocks

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

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, and loans to related parties.

Debt instruments that are payable or receivable within one year, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received; other debt instruments are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the balance sheet only when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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 2022

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 NIL (2021 - 25).

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures, fittings & equipment £	Computer equipment £	Totals £
COST				
At 1 September 2021	30,520	105,621	36,494	172,635
Disposals	(30,520)	(105,621)	(36,494)	(172,635)
At 31 August 2022	-	-	-	-
DEPRECIATION				
At 1 September 2021	30,520	105,621	36,204	172,345
Eliminated on disposal	(30,520)	(105,621)	(36,204)	(172,345)
At 31 August 2022	-	-	-	-
NET BOOK VALUE				
At 31 August 2022	-	-	-	-
At 31 August 2021	-	-	290	290

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	-	163,316
Amounts owed by group undertakings	-	1,296,184
Other debtors	-	36,692
	<u>-</u>	<u>1,496,192</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	-	183,374
Amounts owed to group undertakings	213,692	-
Taxation and social security	-	57,028
Other creditors	-	50,831
	<u>213,692</u>	<u>291,233</u>

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	-	62,732
Between one and five years	-	250,928
In more than five years	-	789,378
	<u>-</u>	<u>1,103,038</u>

The minimum operating lease payments relate to the pharmacy lease which expires 31 March 2039.

8. DEFERRED TAX

	£
Balance at 1 September 2021	(1,211)
Transferred on hive up	1,211
Balance at 31 August 2022	<u>-</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2022	2021
Number:	Class:	Nominal value:	£	£
12,000	Ordinary	£0.001	<u>12</u>	<u>12</u>

10. RELATED PARTY DISCLOSURES

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.

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.