

Report of the Directors and  
Financial Statements for the Period 23 January 2001 to 31 January 2002  
for  
Chemicare Ltd



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**Chemicare Ltd**

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**for the Period 23 January 2001 to 31 January 2002**

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**Chemicare Ltd**

**Company Information**  
**for the Period 23 January 2001 to 31 January 2002**

**DIRECTORS:**

Mr S V Patel  
Mr B M Patel

**SECRETARY:**

Mr S V Patel

**REGISTERED OFFICE:**

52 Ewhurst Road  
West Green  
Crawley  
West Sussex  
RH11 7HE

**REGISTERED NUMBER:**

4146139 (England and Wales)

**ACCOUNTANTS:**

Doshi & Co.  
Accountants, Tax advisors & Consultants  
1st Floor  
Windsor House  
1270 London Road  
SW16 4DH

**Chemicare Ltd**

**Report of the Directors**  
**for the Period 23 January 2001 to 31 January 2002**

The directors present their report with the financial statements of the company for the period 23 January 2001 to 31 January 2002.

**INCORPORATION**

The company was incorporated on 23 January 2001 and commenced trading on 1 February 2001.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the period under review was that of dispensing chemists.

**DIRECTORS**

The directors during the period under review were:

Mr S V Patel	- appointed 23.1.01
Mr B M Patel	- appointed 23.1.01

The beneficial interests of the directors holding office on 31 January 2002 in the issued share capital of the company were as follows:

	31/1/02	at date of appointment
<b>Ordinary £1 shares</b>		
Mr S V Patel	1	1
Mr B M Patel	1	1


Both the directors, being eligible, offer themselves for election at the forthcoming first Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**

Mr S V Patel - DIRECTOR

Dated: .....

  
8/10/02

Chemicare Ltd

Profit and Loss Account  
for the Period 23 January 2001 to 31 January 2002

	Notes	£
<b>TURNOVER</b>		<b>310,823</b>
Cost of sales		<u>236,671</u>
<b>GROSS PROFIT</b>		<b>74,152</b>
Administrative expenses		<u>40,084</u>
<b>OPERATING PROFIT</b>	2	<b>34,068</b>
Interest payable and similar charges		<u>1,580</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>32,488</b>
Tax on profit on ordinary activities	3	<u>5,955</u>
<b>PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION</b>		<b>26,533</b>
Dividends	4	<u>22,000</u>
<b>RETAINED PROFIT CARRIED FORWARD</b>		<u><b>£4,533</b></u>

The notes form part of these financial statements

**Chemicare Ltd**

**Balance Sheet**  
**31 January 2002**

	Notes	£	£
<b>FIXED ASSETS:</b>			
Tangible assets	5		15,947
<b>CURRENT ASSETS:</b>			
Stocks		40,000	
Debtors	6	55,073	
Cash in hand		5,068	
		<hr/>	
		100,141	
<b>CREDITORS: Amounts falling due within one year</b>	7	<hr/> 88,024	
<b>NET CURRENT ASSETS:</b>			<hr/> 12,117
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<hr/> 28,064
<b>CREDITORS: Amounts falling due after more than one year</b>	8		<hr/> 23,529
			<hr/> <hr/> £4,535
<b>CAPITAL AND RESERVES:</b>			
Called up share capital	9		2
Profit and loss account			<hr/> 4,533
<b>SHAREHOLDERS' FUNDS:</b>			<hr/> <hr/> £4,535

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 January 2002.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 January 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

**ON BEHALF OF THE BOARD:**

Mr S V Patel - DIRECTOR

Approved by the Board on .....



8/10/02

The notes form part of these financial statements

**Chemicare Ltd**

**Notes to the Financial Statements**  
**for the Period 23 January 2001 to 31 January 2002**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

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

Plant and machinery etc                      - 15% on reducing balance

**Stocks**

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

**Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

**2. OPERATING PROFIT**

The operating profit is stated after charging:

	£
Depreciation - owned assets	697
	<u>          </u>
Directors' emoluments and other benefits etc	-
	<u>          </u>

**3. TAXATION**

The tax charge on the profit on ordinary activities for the period was as follows:

	£
UK corporation tax	5,955
	<u>          </u>

**4. DIVIDENDS**

	£
0 shares of each	
Interim - share type 2	22,000
	<u>          </u>

**Chemicare Ltd**

**Notes to the Financial Statements**  
**for the Period 23 January 2001 to 31 January 2002**

**5. TANGIBLE FIXED ASSETS**

	<b>Leasehold property</b>	<b>Fixtures and fittings</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>COST:</b>			
Additions	12,000	4,644	16,644
At 31 January 2002	12,000	4,644	16,644
<b>DEPRECIATION:</b>			
Charge for period	-	697	697
At 31 January 2002	-	697	697
<b>NET BOOK VALUE:</b>			
At 31 January 2002	12,000	3,947	15,947

**6. DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	<b>£</b>
V.A.T.	6,946
Trade debtors	48,061
Prepayments	66
	55,073

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

	<b>£</b>
Bank loans and overdrafts	7,194
Trade creditors	74,089
Directors current accounts	261
Taxation	5,955
Accrued expenses	525
	88,024

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

	<b>£</b>
Bank loans	23,529



Chemicare Ltd

Notes to the Financial Statements  
for the Period 23 January 2001 to 31 January 2002

9. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	£
20,000	Ordinary	£1	<u>20,000</u>

Allotted, issued and fully paid:

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

Chemicare Ltd

Report of the Accountants to the Directors of  
Chemicare Ltd

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31 January 2002 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Doshi & Co.  
Accountants, Tax advisors & Consultants  
1st Floor  
Windsor House  
1270 London Road  
SW16 4DH

JNL + Co

Dated:

11/1/02

**Chemicare Ltd**

**Trading and Profit and Loss Account**  
**for the Period 23 January 2001 to 31 January 2002**

	£	£
<b>Sales</b>		<b>310,823</b>
<b>Cost of sales:</b>		
Purchases	276,671	
Closing stock	(40,000)	
	<hr/>	<hr/>
		236,671
<b>GROSS PROFIT</b>		<b>74,152</b>
<b>Expenditure:</b>		
Wages	12,755	
Locum	9,576	
Telephone	541	
Printing, postage & stationery	291	
Advertising	105	
Motor expenses	1,169	
Repairs & renewals	2,576	
Cleaning & Laundry	228	
Subscriptions	524	
Sundry expenses	750	
Accountancy	1,550	
Legal fees	876	
Rent	5,940	
Rates & water	1,441	
Insurance	823	
	<hr/>	<hr/>
		39,145
		<hr/>
		35,007
<b>Finance costs:</b>		
Bank interest	253	
Bank loan interest	1,327	
Bank charges & credit card	242	
	<hr/>	<hr/>
		1,822
		<hr/>
		33,185
<b>Depreciation:</b>		
Fixtures & fittings		697
		<hr/>
<b>NET PROFIT</b>		<b>£32,488</b>
		<hr/> <hr/>