

**Registered Number 05854313**

**ACHEASON CHEMIST LIMITED**

**Abbreviated Accounts**

**30 November 2016**

## Abbreviated Balance Sheet as at 30 November 2016

|  | Notes | 2016                 | 2015                 |
|--|-------|----------------------|----------------------|
|  |       | £                    | £                    |
| <b>Fixed assets</b>  |       |                      |                      |
| Intangible assets  | 2     | -                    | 5,000                |
| Tangible assets  | 3     | 506,136              | 508,025              |
|  |       | <u>506,136</u>       | <u>513,025</u>       |
| <b>Current assets</b>  |       |                      |                      |
| Stocks   |       | 21,960               | 22,788               |
| Debtors  |       | 374,168              | 312,801              |
| Cash at bank and in hand                                       |       | 95,371               | 89,039               |
|  |       | <u>491,499</u>       | <u>424,628</u>       |
| <b>Creditors: amounts falling due within one year</b>          |       | (903,743)            | (869,229)            |
| <b>Net current assets (liabilities)</b>                        |       | <u>(412,244)</u>     | <u>(444,601)</u>     |
| <b>Total assets less current liabilities</b>                   |       | <u>93,892</u>        | <u>68,424</u>        |
| <b>Creditors: amounts falling due after more than one year</b> |       | (23,327)             | (26,978)             |
| <b>Total net assets (liabilities)</b>                          |       | <u><u>70,565</u></u> | <u><u>41,446</u></u> |
| <b>Capital and reserves</b>                                    |       |                      |                      |
| Called up share capital  | 4     | 100                  | 100                  |
| Profit and loss account  |       | 70,465               | 41,346               |
| <b>Shareholders' funds</b>                                     |       | <u><u>70,565</u></u> | <u><u>41,446</u></u> |

- For the year ending 30 November 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 30 August 2017

And signed on their behalf by:

**Mr K.O. Acheampong, Director**

**Notes to the Abbreviated Accounts for the period ended 30 November 2016****1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover policy**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Tangible assets depreciation policy**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 25% on reducing balance

**Intangible assets amortisation policy****Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - Balance amortised over 5 years on straight line basis

**Other accounting policies****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**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**2 Intangible fixed assets**

|                     | £              |
|---------------------|----------------|
| <b>Cost</b>         |                |
| At 1 December 2015  | 150,000        |
| Additions           | -              |
| Disposals           | -              |
| Revaluations        | -              |
| Transfers           | -              |
| At 30 November 2016 | <u>150,000</u> |
| <b>Amortisation</b> |                |
| At 1 December 2015  | 145,000        |

|                        |                |
|------------------------|----------------|
| Charge for the year    | 5,000          |
| On disposals           | -              |
| At 30 November 2016    | <u>150,000</u> |
| <b>Net book values</b> |                |
| At 30 November 2016    | <u>0</u>       |
| At 30 November 2015    | <u>5,000</u>   |

### 3 Tangible fixed assets

|                        |                |
|------------------------|----------------|
|                        | £              |
| <b>Cost</b>            |                |
| At 1 December 2015     | 536,306        |
| Additions              | 2,875          |
| Disposals              | -              |
| Revaluations           | -              |
| Transfers              | -              |
| At 30 November 2016    | <u>539,181</u> |
| <b>Depreciation</b>    |                |
| At 1 December 2015     | 28,281         |
| Charge for the year    | 4,764          |
| On disposals           | -              |
| At 30 November 2016    | <u>33,045</u>  |
| <b>Net book values</b> |                |
| At 30 November 2016    | <u>506,136</u> |
| At 30 November 2015    | <u>508,025</u> |

### 4 Called Up Share Capital

Allotted, called up and fully paid:

|                                | 2016 | 2015 |
|--------------------------------|------|------|
|                                | £    | £    |
| 100 Ordinary shares of £1 each | 100  | 100  |

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