

Registered Number 05854313

ACHEASON CHEMIST LIMITED

Abbreviated Accounts

30 November 2014

Abbreviated Balance Sheet as at 30 November 2014

| | Notes | 2014 | 2013 |
|--|-------|------------------|------------------|
| | | £ | £ |
| Fixed assets | | | |
| Intangible assets | 2 | 10,000 | 15,000 |
| Tangible assets | 3 | 502,814 | 504,869 |
| | | <u>512,814</u> | <u>519,869</u> |
| Current assets | | | |
| Stocks | | 39,651 | 23,169 |
| Debtors | | 306,466 | 187,939 |
| Cash at bank and in hand | | 71,449 | 37,935 |
| | | <u>417,566</u> | <u>249,043</u> |
| Creditors: amounts falling due within one year | | <u>(887,753)</u> | <u>(720,425)</u> |
| Net current assets (liabilities) | | <u>(470,187)</u> | <u>(471,382)</u> |
| Total assets less current liabilities | | <u>42,627</u> | <u>48,487</u> |
| Creditors: amounts falling due after more than one year | | <u>(30,575)</u> | <u>(34,121)</u> |
| Total net assets (liabilities) | | <u>12,052</u> | <u>14,366</u> |
| Capital and reserves | | | |
| Called up share capital | 4 | 100 | 100 |
| Profit and loss account | | 11,952 | 14,266 |
| Shareholders' funds | | <u>12,052</u> | <u>14,366</u> |

- For the year ending 30 November 2014 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 23 September 2015

And signed on their behalf by:

Mr K.O. Acheampong, Director

Notes to the Abbreviated Accounts for the period ended 30 November 2014

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

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 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.

2 Intangible fixed assets

| | £ |
|------------------------|----------------|
| Cost | |
| At 1 December 2013 | 150,000 |
| Additions | - |
| Disposals | - |
| Revaluations | - |
| Transfers | - |
| At 30 November 2014 | <u>150,000</u> |
| Amortisation | |
| At 1 December 2013 | 135,000 |
| Charge for the year | 5,000 |
| On disposals | - |
| At 30 November 2014 | <u>140,000</u> |
| Net book values | |
| At 30 November 2014 | <u>10,000</u> |
| At 30 November 2013 | <u>15,000</u> |

3 Tangible fixed assets

| | |
|------------------------|----------------|
| | £ |
| Cost | |
| At 1 December 2013 | 524,100 |
| Additions | 1,601 |
| Disposals | - |
| Revaluations | - |
| Transfers | - |
| At 30 November 2014 | <u>525,701</u> |
| Depreciation | |
| At 1 December 2013 | 19,231 |
| Charge for the year | 3,656 |
| On disposals | - |
| At 30 November 2014 | <u>22,887</u> |
| Net book values | |
| At 30 November 2014 | <u>502,814</u> |
| At 30 November 2013 | <u>504,869</u> |

4 Called Up Share Capital

Allotted, called up and fully paid:

| | 2014 | 2013 |
|--------------------------------|------|------|
| | £ | £ |
| 100 Ordinary shares of £1 each | 100 | 100 |

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