

Abbreviated Unaudited Accounts
for the Year Ended 31 December 2011
for
Leyton Orient Dispensary Limited

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for the Year Ended 31 December 2011

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Leyton Orient Dispensary Limited (Registered number: 06234565)

Abbreviated Balance Sheet

31 December 2011

	Notes	31/12/11 £	£	31/12/10 £	£
FIXED ASSETS					
Tangible assets	2		35,987		40,387
CURRENT ASSETS					
Stocks		62,918		85,250	
Debtors		765,607		603,212	
Cash at bank and in hand		<u>147,204</u>		<u>110,009</u>	
		975,729		798,471	
CREDITORS					
Amounts falling due within one year	3	<u>980,185</u>		<u>789,701</u>	
NET CURRENT (LIABILITIES)/ASSETS			(4,456)		8,770
TOTAL ASSETS LESS CURRENT LIABILITIES			31,531		49,157
CREDITORS					
Amounts falling due after more than one year	3		<u>221,817</u>		<u>252,144</u>
NET LIABILITIES			<u>(190,286)</u>		<u>(202,987)</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>(190,386)</u>		<u>(203,087)</u>
SHAREHOLDERS' FUNDS			<u>(190,286)</u>		<u>(202,987)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2011 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 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.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 31 December 2012 and were signed on its behalf by:

Shamir Pravin Budhdeo - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2011

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis. The financial statements show that the net current liabilities exceeded the net current assets. The company is therefore reliant on the support of the Creditors. No adjustment has been made to reclassify assets and liabilities on the basis that the support from the Creditors will not be withdrawn. The Directors therefore consider it appropriate to prepare the financial statements on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

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 April 2008).

Turnover

Turnover represents net value of goods and services sold during the period 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.

Leasehold property	- Straight line over the lease term
Furniture, fixtures & fittings	- 25% on reducing balance
Motor vans	- 25% on reducing balance
Office equipment	- 33% 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2011	64,173
Additions	127
At 31 December 2011	<u>64,300</u>
DEPRECIATION	
At 1 January 2011	23,786
Charge for year	4,527
At 31 December 2011	<u>28,313</u>
NET BOOK VALUE	
At 31 December 2011	<u>35,987</u>
At 31 December 2010	<u>40,387</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2011

3. CREDITORS

Creditors include an amount of £ 252,144 (31/12/10 - £ 280,709) for which security has been given.

They also include the following debts falling due in more than five years:

	31/12/11	31/12/10
	£	£
Repayable by instalments	<u>60,616</u>	<u>119,146</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/12/11	31/12/10
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. ULTIMATE PARENT COMPANY

At the balance sheet date, the company was a subsidiary of another company, Dispensary Holdings Limited, a company registered in England and Wales.

6. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the year ended 31 December 2011 and the period ended 31 December 2010:

	31/12/11	31/12/10
	£	£
Sanjay Budhdeo		
Balance outstanding at start of year	110,227	-
Amounts advanced	75,890	110,227
Amounts repaid	-	-
Balance outstanding at end of year	<u>186,117</u>	<u>110,227</u>
Amarjit Singh Hundal		
Balance outstanding at start of year	-	-
Amounts advanced	2,160	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>2,160</u>	<u>-</u>

During the period, interest of £5,811 (31.12.2010: £3,560) was charged by the company at the HMRC official rate of interest on the above loan balance of Sanjay Budhdeo.

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.