

**Abbreviated Unaudited Accounts for the Year Ended 31 December 2012**

**for**

**Leyton Orient Dispensary Limited**

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**for the Year Ended 31 December 2012**

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**Leyton Orient Dispensary Limited (Registered number: 06234565)**

**Abbreviated Balance Sheet**

**31 December 2012**

	Notes	31/12/12 £	£	31/12/11 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		32,440		35,987
<b>CURRENT ASSETS</b>					
Stocks		95,750		62,918	
Debtors		433,767		765,607	
Cash at bank and in hand		<u>73,501</u>		<u>147,204</u>	
		603,018		975,729	
<b>CREDITORS</b>					
Amounts falling due within one year	3	<u>505,631</u>		<u>980,185</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>97,387</u>		<u>(4,456)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			129,827		31,531
<b>CREDITORS</b>					
Amounts falling due after more than one year	3		<u>232,106</u>		<u>221,817</u>
<b>NET LIABILITIES</b>			<u>(102,279)</u>		<u>(190,286)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100		100
Profit and loss account			<u>(102,379)</u>		<u>(190,386)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(102,279)</u>		<u>(190,286)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 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 16 December 2013 and were signed on its behalf by:

Joshy Mathew - Director

**Notes to the Abbreviated Accounts**  
**for the Year Ended 31 December 2012**

**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 liabilities exceeded the net assets. The Directors consider it appropriate to prepare the financial statements on a going concern basis as they believe that the company will remain profitable 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.

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 January 2012	
and 31 December 2012	64,300
<b>DEPRECIATION</b>	
At 1 January 2012	28,313
Charge for year	3,547
At 31 December 2012	31,860
<b>NET BOOK VALUE</b>	
At 31 December 2012	32,440
At 31 December 2011	35,987

**3. CREDITORS**

Creditors include an amount of £ 221,817 (31/12/11 - £ 252,144 ) for which security has been given.

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

	31/12/12 £	31/12/11 £
Repayable by instalments	39,710	60,616

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 31 December 2012**

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/12/12 £	31/12/11 £
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. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 December 2012 and 31 December 2011:

	31/12/12 £	31/12/11 £
<b>Sanjay Budhdeo</b>		
Balance outstanding at start of year	186,117	110,227
Amounts advanced	23,875	75,890
Amounts repaid	-	-
Balance outstanding at end of year	<u>209,992</u>	<u>186,117</u>
<b>Amarjit Singh Hundal</b>		
Balance outstanding at start of year	2,160	-
Amounts advanced	274	2,160
Amounts repaid	-	-
Balance outstanding at end of year	<u>2,434</u>	<u>2,160</u>

During the period, interest of £8,072 (31.12.2011: £5,811) was charged by the company at the HMRC official rate of interest on the above loan balance of Sanjay Budhdeo. The loan balance has been included within Other Debtors on the balance sheet.

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.