

Company Registration No. 07698966 (England and Wales)

ARISCROFT LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2018
PAGES FOR FILING WITH REGISTRAR



ARISCROFT LIMITED

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ARISCROFT LIMITED

BALANCE SHEET

AS AT 28 FEBRUARY 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Investments	2		1,012,060		1,012,060
Current assets					
Debtors	4	1,000		1,000	
Cash at bank and in hand		41,250		24,359	
		<u>42,250</u>		<u>25,359</u>	
Creditors: amounts falling due within one year	5	<u>(385,383)</u>		<u>(292,634)</u>	
Net current liabilities			<u>(343,133)</u>		<u>(267,275)</u>
Total assets less current liabilities			668,927		744,785
Creditors: amounts falling due after more than one year	6		<u>(652,727)</u>		<u>(718,430)</u>
Net assets			<u>16,200</u>		<u>26,355</u>
Capital and reserves					
Called up share capital	7	1,000		1,000	
Profit and loss reserves		15,200		25,355	
Total equity			<u>16,200</u>		<u>26,355</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 28 February 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

ARISCROFT LIMITED

BALANCE SHEET (CONTINUED)

AS AT 28 FEBRUARY 2018

The financial statements were approved by the board of directors and authorised for issue on 5 September 2018 and are signed on its behalf by:



Dr I-Y Buchanan
Director

Company Registration No. 07698966

ARISCROFT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2018

1 Accounting policies

Company information

Ariscroft Limited is a private company limited by shares incorporated in England and Wales. The registered office is Ndirande, Fontwell Avenue, Eastergate, Chichester, West Sussex, PO20 3RU.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.3 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

ARISCROFT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2018

1 Accounting policies

(Continued)

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans and loans from fellow group companies that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Other financial liabilities

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as being measured at fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Fixed asset investments

	2018 £	2017 £
Investments	1,012,060	1,012,060

3 Subsidiaries

Details of the company's subsidiaries at 28 February 2018 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Aroschem Limited	same as Ariscroft Limited	Dispensing chemist	Ordinary	100.00	

The aggregate capital and reserves and the result for the year of the subsidiaries noted above was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Aroschem Limited	110,938	581,493

ARISCROFT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2018

4 Debtors	2018	2017
	£	£
Amounts falling due within one year:		
Other debtors	1,000	1,000
	<u> </u>	<u> </u>
5 Creditors: amounts falling due within one year	2018	2017
	£	£
Bank loans and overdrafts	65,516	62,768
Amounts due to group undertakings	318,633	228,633
Other creditors	1,234	1,233
	<u> </u>	<u> </u>
	385,383	292,634
	<u> </u>	<u> </u>
6 Creditors: amounts falling due after more than one year	2018	2017
	£	£
Bank loans and overdrafts	652,727	718,430
	<u> </u>	<u> </u>
Amounts included above which fall due after five years are as follows:		
Payable by instalments	360,162	437,939
	<u> </u>	<u> </u>
Bank loans are secured by:		
Guarantees from Dr R Patterson, Dr Susan Rose, Dr A Bridger and Dr I Buchanan and a second legal charge over The Croft Surgery, Eastergate, Chichester. A guarantee from Aroschem Ltd together with first legal charges over the leases of The Croft Practice pharmacy and The Five Villages pharmacy. An unlimited debenture from Ariscroft Ltd.		
7 Called up share capital	2018	2017
	£	£
Ordinary share capital		
Issued and not fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u> </u>	<u> </u>
	1,000	1,000
	<u> </u>	<u> </u>

ARISCROFT LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 28 FEBRUARY 2018

	£	2018 £	£	2017 £
Administrative expenses		(1,811)		(1,669)
		<u> </u>		<u> </u>
Operating loss		(1,811)		(1,669)
Investment revenues				
Dividends receivable from group companies	95,400		95,400	
	<u> </u>		<u> </u>	
		95,400		95,400
Interest payable and similar expenses				
Bank interest on loans and overdrafts		(31,744)		(34,435)
		<u> </u>		<u> </u>
Profit before taxation		<u>61,845</u>	-	<u>59,296</u>
