

DR. ADAMS LABORATORIES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 APRIL 2021

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FOR THE YEAR ENDED 30 APRIL 2021**

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DIRECTOR: Mr Z Wang

REGISTERED OFFICE: 21 Grange Way
Colchester
Essex
CO2 8HF

REGISTERED NUMBER: 11949494 (England and Wales)

BALANCE SHEET
30 APRIL 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	17,060	599
CURRENT ASSETS			
Stocks		170,447	387,845
Debtors	5	34,625	34,423
Cash at bank		200,587	13,956
		<u>405,659</u>	<u>436,224</u>
CREDITORS			
Amounts falling due within one year	6	(213,675)	(344,682)
NET CURRENT ASSETS		<u>191,984</u>	<u>91,542</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>209,044</u>	<u>92,141</u>
PROVISIONS FOR LIABILITIES		(152)	-
NET ASSETS		<u>208,892</u>	<u>92,141</u>
CAPITAL AND RESERVES			
Called up share capital		100,000	1
Retained earnings		108,892	92,140
		<u>208,892</u>	<u>92,141</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

BALANCE SHEET - continued
30 APRIL 2021

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 4 August 2022 and were signed by:

Mr Z Wang - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021**

1. STATUTORY INFORMATION

For the purposes of presentation, the financial statements are rounded to the nearest Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 33% on reducing balance
Computer equipment	- 50% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2021

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2020 - 1) .

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 May 2020	-	249	865	1,114
Additions	11,668	-	6,129	17,797
Reclassification/transfer	-	242	(242)	-
At 30 April 2021	<u>11,668</u>	<u>491</u>	<u>6,752</u>	<u>18,911</u>
DEPRECIATION				
At 1 May 2020	-	83	432	515
Charge for year	-	96	1,240	1,336
Reclassification/transfer	-	121	(121)	-
At 30 April 2021	<u>-</u>	<u>300</u>	<u>1,551</u>	<u>1,851</u>
NET BOOK VALUE				
At 30 April 2021	<u>11,668</u>	<u>191</u>	<u>5,201</u>	<u>17,060</u>
At 30 April 2020	<u>-</u>	<u>166</u>	<u>433</u>	<u>599</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	(51,649)	17,452
Other debtors	86,274	16,971
	<u>34,625</u>	<u>34,423</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2021

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	-	2
Taxation and social security	167,525	30,620
Other creditors	46,150	314,060
	<u>213,675</u>	<u>344,682</u>

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.