REGISTERED NUMBER: 04075132 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 October 2018

for

Alfa Chemists Limited

Contents of the Financial Statements for the Year Ended 31 October 2018

Company Information
for the Year Ended 31 October 2018

DIRECTORS:	Mr S S I Mohamedali Mr T S Mohamedali Mrs A Samiwala
SECRETARY:	Mr T S Mohamedali
REGISTERED OFFICE:	Unit 1A, Bridge Business Park Bridge Park Road Thurmaston Leicester Leicestershire LE4 8BL
REGISTERED NUMBER:	04075132 (England and Wales)
ACCOUNTANTS:	Xitax Limited Pera Business Park Nottingham Road Melton Mowbray Leicestershire LE13 0PB

Abridged Balance Sheet
31 October 2018

	Notes	31.10.18 £	£	31.10.17 £	£
FIXED ASSETS					
Intangible assets	4		144,010		195,345
Tangible assets	5		22,622		30,384
Investments	6		51		51
			166,683		225,780
CURRENT ASSETS					
Stocks		113,789		149,788	
Debtors		997,303		927,346	
Investments		10,269		10,269	
Cash at bank and in hand		1,224		270,656	
		1,122,585		1,358,059	
CREDITORS					
Amounts falling due within one year		1,097,834		1,332,434	
NET CURRENT ASSETS			24,751		25,625
TOTAL ASSETS LESS CURRENT LIABILITIES			191,434		251,405
CREDITORS					
Amounts falling due after more than one year			(184,011)		(245,646)
PROVISIONS FOR LIABILITIES			(4,058)		(3,023)
NET ASSETS			3,365		2,736
CAPITAL AND RESERVES					
Called up share capital			800		800
Capital redemption reserve			200		200
Retained earnings			2,365		1,736
SHAREHOLDERS' FUNDS			3,365		2,736

The notes form part of these financial statements

continued...

Abridged Balance Sheet - continued
31 October 2018

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 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

(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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 October 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors on 30 July 2019 and were signed on its behalf by:

Mr T S Mohamedali - Director

1. **STATUTORY INFORMATION**

Alfa Chemists Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Compliance with accounting standards
The financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 Section 1A smaller entities 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS102') and the Companies Act 2006.

Significant judgements and estimates
No significant judgements have had to be made by the directors in preparing these financial statements.

Turnover
Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Prescription income is received two months in arrears but appropriate accounting adjustments are made to account for it on an accruals basis. Retail sales are recognised on the basis of daily takings.

Goodwill
Acquired goodwill is written off in equal annual instalments over its useful economic life which the directors believe is 20 years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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	- 15% on cost
Motor vehicles	- 25% 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.

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.

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2. **ACCOUNTING POLICIES - continued**

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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 32 (2017 - 31) .

4. **INTANGIBLE FIXED ASSETS**

	Totals
	£
COST	
At 1 November 2017	
and 31 October 2018	1,033,297
AMORTISATION	
At 1 November 2017	837,952
Amortisation for year	51,335
At 31 October 2018	889,287
NET BOOK VALUE	
At 31 October 2018	144,010
At 31 October 2017	195,345

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5. **TANGIBLE FIXED ASSETS**

	Totals
	£
COST	
At 1 November 2017	313,695
Additions	444
Disposals	(540)
At 31 October 2018	313,599
DEPRECIATION	
At 1 November 2017	283,311
Charge for year	7,666
At 31 October 2018	290,977
NET BOOK VALUE	
At 31 October 2018	22,622
At 31 October 2017	30,384

6. **FIXED ASSET INVESTMENTS**

Information on investments other than loans is as follows:

	Totals
	£
COST	
At 1 November 2017 and 31 October 2018	51
NET BOOK VALUE	
At 31 October 2018	51
At 31 October 2017	51

7. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.10.18	31.10.17
	£	£
Within one year	42,000	51,444
Between one and five years	100,000	117,000
In more than five years	75,000	100,000
	217,000	268,444

Operating lease payments are recognised as an expense on a straight line basis over the lease term.

8. **SECURED DEBTS**

The bank loans and overdrafts are secured by a fixed charge over certain property, assets and undertakings of the company.

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9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 October 2018 and 31 October 2017:

	31.10.18	31.10.17
	£	£
Mr S S I Mohamedali		
Balance outstanding at start of year	(52,333)	(77,140)
Amounts advanced	78,207	52,321
Amounts repaid	(25,919)	(27,514)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	(45)	(52,333)
Mr T S Mohamedali		
Balance outstanding at start of year	(39,745)	-
Amounts advanced	110,977	-
Amounts repaid	(50,490)	(39,745)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	20,742	(39,745)
Mrs A Samiwala		
Balance outstanding at start of year	-	-
Amounts advanced	534,958	-
Amounts repaid	(502,077)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	32,881	-

10. RELATED PARTY DISCLOSURES

Birstall Investments Ltd (joint venture) - the balance owed by Birstall Investments Ltd at the year end was £100,944 (2017: £114,609).

Bonham Real Estate Limited (a company in which Mr T Mohamedali and Mrs A Sammiwala are directors and shareholders) - during the year the company was owed £19,460 (2017: £25,000) by Bonham Real Estate Limited.

Global Forex & Commodities Ltd (a company in which Mr T Mohamedali and Mrs A Sammiwala are directors and shareholders) - during the year the company was owed £136,968 (2017: £19,000) by Global Forex & Commodities Ltd.

11. ULTIMATE CONTROLLING PARTY

The ultimate parent undertaking is Alfa ACL Limited which is a company registered in England and Wales and holds 100% of the issued share capital of Alfa Chemists Limited.