

Unaudited Financial Statements for the Year Ended 31 October 2019

for

Alfa Chemists Limited

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for the Year Ended 31 October 2019

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Alfa Chemists Limited

Company Information
for the Year Ended 31 October 2019

DIRECTORS:

Mr S S I Mohamedali
Mr T S Mohamedali
Mrs A Samiwala

SECRETARY:

Mr T S Mohamedali

REGISTERED OFFICE:

139 Melton Road
Leicester
Leicestershire
LE4 6QS

REGISTERED NUMBER:

04075132 (England and Wales)

ACCOUNTANTS:

Xitax Limited
Pera Business Park
Nottingham Road
Melton Mowbray
Leicestershire
LE13 0PB

Abridged Balance Sheet
31 October 2019

	Notes	31.10.19 £	£	31.10.18 £	£
FIXED ASSETS					
Intangible assets	4		92,715		144,010
Tangible assets	5		42,915		22,622
Investments	6		51		51
			<u>135,681</u>		<u>166,683</u>
CURRENT ASSETS					
Stocks		97,605		113,789	
Debtors		1,196,846		997,303	
Investments		10,269		10,269	
Cash in hand		435		1,224	
		<u>1,305,155</u>		<u>1,122,585</u>	
CREDITORS					
Amounts falling due within one year		<u>1,308,563</u>		<u>1,097,834</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(3,408)</u>		<u>24,751</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			132,273		191,434
CREDITORS					
Amounts falling due after more than one year	7		(401,938)		(184,011)
PROVISIONS FOR LIABILITIES			<u>(7,834)</u>		<u>(4,058)</u>
NET (LIABILITIES)/ASSETS			<u>(277,499)</u>		<u>3,365</u>
CAPITAL AND RESERVES					
Called up share capital			800		800
Capital redemption reserve			200		200
Retained earnings			<u>(278,499)</u>		<u>2,365</u>
SHAREHOLDERS' FUNDS			<u>(277,499)</u>		<u>3,365</u>

Abridged Balance Sheet - continued
31 October 2019

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2019 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 October 2019 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 and authorised for issue on 26 October 2020 and were signed on its behalf by:

Mr T S Mohamedali - Director

Notes to the Financial Statements
for the Year Ended 31 October 2019

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.
Plant and machinery etc - 25% on cost and 15% 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.

Notes to the Financial Statements - continued
for the Year Ended 31 October 2019

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 27 (2018 - 32) .

4. **INTANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 November 2018 and 31 October 2019	<u>1,033,297</u>
AMORTISATION	
At 1 November 2018	889,287
Amortisation for year	<u>51,295</u>
At 31 October 2019	<u>940,582</u>
NET BOOK VALUE	
At 31 October 2019	<u>92,715</u>
At 31 October 2018	<u>144,010</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2019

5. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 November 2018	313,599
Additions	40,065
Disposals	(122,073)
At 31 October 2019	<u>231,591</u>
DEPRECIATION	
At 1 November 2018	290,977
Charge for year	13,789
Eliminated on disposal	(116,090)
At 31 October 2019	<u>188,676</u>
NET BOOK VALUE	
At 31 October 2019	<u>42,915</u>
At 31 October 2018	<u>22,622</u>

6. **FIXED ASSET INVESTMENTS**

Information on investments other than loans is as follows:

	Totals £
COST	
At 1 November 2018 and 31 October 2019	<u>51</u>
NET BOOK VALUE	
At 31 October 2019	<u>51</u>
At 31 October 2018	<u>51</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS**

	31.10.19 £	31.10.18 £
Repayable by instalments		
Finance leases	<u>8,539</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2019

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Finance leases	
	31.10.19	31.10.18
	£	£
Gross obligations repayable:		
Within one year	6,425	-
Between one and five years	25,696	-
In more than five years	10,707	-
	<u>42,828</u>	<u>-</u>
Finance charges repayable:		
Within one year	1,301	-
Between one and five years	5,202	-
In more than five years	2,168	-
	<u>8,671</u>	<u>-</u>
Net obligations repayable:		
Within one year	5,124	-
Between one and five years	20,494	-
In more than five years	8,539	-
	<u>34,157</u>	<u>-</u>
	Non-cancellable operating leases	
	31.10.19	31.10.18
	£	£
Within one year	25,000	42,000
Between one and five years	100,000	100,000
In more than five years	50,000	75,000
	<u>175,000</u>	<u>217,000</u>

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

9. SECURED DEBTS

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

Notes to the Financial Statements - continued
for the Year Ended 31 October 2019

10. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 October 2019 and 31 October 2018:

	31.10.19 £	31.10.18 £
Mr S S I Mohamedali		
Balance outstanding at start of year	(45)	(52,333)
Amounts advanced	167,383	78,207
Amounts repaid	(85,312)	(25,919)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>82,026</u>	<u>(45)</u>
Mr T S Mohamedali		
Balance outstanding at start of year	20,742	(39,745)
Amounts advanced	80,562	110,977
Amounts repaid	-	(50,490)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>101,304</u>	<u>20,742</u>
Mrs A Samiwala		
Balance outstanding at start of year	32,881	-
Amounts advanced	138,704	534,958
Amounts repaid	(168,190)	(502,077)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>3,395</u>	<u>32,881</u>

11. **RELATED PARTY DISCLOSURES**

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 £78,554 (2018: £19,460) 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 £256,979 (2018: £136,968) by Global Forex & Commodities Ltd.

TAMS Properties Ltd (a company in which Mr T Mohamedali is a director and shareholder) - during the year the company was owed £109,000 (2018: £0) by TAMS Properties Ltd.

12. **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.

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.