

Unaudited Financial Statements for the Year Ended 31 October 2022

for

Alfa Chemists Limited

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for the Year Ended 31 October 2022

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Alfa Chemists Limited

Company Information  
for the Year Ended 31 October 2022

**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 2022**

	Notes	31.10.22 £	£	31.10.21 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		6,332		7,003
Tangible assets	5		4,048		15,510
Investments	6		17,051		17,051
			<u>27,431</u>		<u>39,564</u>
<b>CURRENT ASSETS</b>					
Stocks		120,175		98,754	
Debtors		977,087		1,277,830	
Cash at bank and in hand		463,111		88,529	
		<u>1,560,373</u>		<u>1,465,113</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>1,358,619</u>		<u>1,119,511</u>	
<b>NET CURRENT ASSETS</b>			<u>201,754</u>		<u>345,602</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			229,185		385,166
<b>CREDITORS</b>					
Amounts falling due after more than one year			(175,122)		(321,906)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(767)</u>		<u>(2,748)</u>
<b>NET ASSETS</b>			<u>53,296</u>		<u>60,512</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			800		800
Capital redemption reserve			200		200
Retained earnings			52,296		59,512
<b>SHAREHOLDERS' FUNDS</b>			<u>53,296</u>		<u>60,512</u>

Abridged Balance Sheet - continued  
31 October 2022

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 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 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 2022 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 24 July 2023 and were signed on its behalf by:

Mr T S Mohamedali - Director

Notes to the Financial Statements  
for the Year Ended 31 October 2022

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.

Cryptocurrencies held by the company are considered as having an indefinite life and as such are not amortised but tested annually for impairment.

**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 2022

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 28 (2021 - 30 ) .

4. **INTANGIBLE FIXED ASSETS**

	Totals £
<b>COST</b>	
At 1 November 2021	
and 31 October 2022	1,037,514
<b>AMORTISATION</b>	
At 1 November 2021	1,030,511
Amortisation for year	671
At 31 October 2022	1,031,182
<b>NET BOOK VALUE</b>	
At 31 October 2022	6,332
At 31 October 2021	7,003

Notes to the Financial Statements - continued  
for the Year Ended 31 October 2022

5. **TANGIBLE FIXED ASSETS**

	Totals £
<b>COST</b>	
At 1 November 2021	231,591
Additions	<u>2,074</u>
At 31 October 2022	<u>233,665</u>
<b>DEPRECIATION</b>	
At 1 November 2021	216,081
Charge for year	<u>13,536</u>
At 31 October 2022	<u>229,617</u>
<b>NET BOOK VALUE</b>	
At 31 October 2022	<u>4,048</u>
At 31 October 2021	<u>15,510</u>

6. **FIXED ASSET INVESTMENTS**

Information on investments other than loans is as follows:

	Totals £
<b>COST</b>	
At 1 November 2021 and 31 October 2022	<u>51</u>
<b>NET BOOK VALUE</b>	
At 31 October 2022	<u>51</u>
At 31 October 2021	<u>51</u>

Investments (neither listed nor unlisted) were as follows:

	31.10.22 £	31.10.21 £
Other investments	<u>17,000</u>	<u>17,000</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 October 2022

**7. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Finance leases	
	31.10.22	31.10.21
	£	£
Gross obligations repayable:		
Within one year	6,425	6,425
Between one and five years	17,130	24,081
	<u>23,555</u>	<u>30,506</u>
Finance charges repayable:		
Within one year	1,301	1,301
Between one and five years	3,468	4,769
	<u>4,769</u>	<u>6,070</u>
Net obligations repayable:		
Within one year	5,124	5,124
Between one and five years	13,662	19,312
	<u>18,786</u>	<u>24,436</u>
	Non-cancellable	operating leases
	31.10.22	31.10.21
	£	£
Within one year	31,774	28,459
Between one and five years	78,629	104,717
	<u>110,403</u>	<u>133,176</u>

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.

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

The following advances and credits to directors subsisted during the years ended 31 October 2022 and 31 October 2021:

	31.10.22	31.10.21
	£	£
<b>Mr S S I Mohamedali</b>		
Balance outstanding at start of year	65,475	25,715
Amounts advanced	35,714	86,799
Amounts repaid	(101,189)	(47,039)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>65,475</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 October 2022

9. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES - continued**

**Mr T S Mohamedali**

Balance outstanding at start of year	245,777	36,177
Amounts advanced	130,010	261,786
Amounts repaid	(276,493)	(52,186)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>99,294</u>	<u>245,777</u>

**Mrs A Samiwala**

Balance outstanding at start of year	3,925	4,370
Amounts advanced	4,837	74,555
Amounts repaid	(8,762)	(75,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>3,925</u>

10. **RELATED PARTY DISCLOSURES**

Bonham Real Estate Ltd (a company in which Mr T Mohamedali and Mrs A Sammiwala are directors and shareholders) - during the year the company was owed £452,274 (2021: £195,295) by Bonham Real Estate Ltd.

TAMS Properties Ltd (a company in which Mr T Mohamedali is a director and shareholder) - during the year the company was owed £72,063 (2021: £71,786) by TAMS Properties 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.

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.