

Unaudited Financial Statements for the Year Ended 30 November 2019

for

East Harling Chemist Limited

**Contents of the Financial Statements
for the Year Ended 30 November 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

East Harling Chemist Limited
Company Information
for the Year Ended 30 November 2019

DIRECTORS:

Mr B Ampomah
Mrs L A A Hood-Sackey

REGISTERED OFFICE:

Marlborough House
St Peters Close
West Lynn
Kings Lynn
Norfolk
PE34 3JX

REGISTERED NUMBER:

08809812 (England and Wales)

Balance Sheet
30 November 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		216,750		267,750
Tangible assets	5		<u>2,468</u>		<u>2,824</u>
			219,218		270,574
CURRENT ASSETS					
Stocks	6	45,984		48,561	
Debtors	7	141,436		134,969	
Cash at bank		<u>53,093</u>		<u>44,109</u>	
		240,513		227,639	
CREDITORS					
Amounts falling due within one year	8	<u>299,447</u>		<u>305,169</u>	
NET CURRENT LIABILITIES			(58,934)		(77,530)
TOTAL ASSETS LESS CURRENT LIABILITIES			160,284		193,044
CREDITORS					
Amounts falling due after more than one year	9		<u>151,750</u>		<u>177,689</u>
NET ASSETS			<u>8,534</u>		<u>15,355</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>8,434</u>		<u>15,255</u>
SHAREHOLDERS' FUNDS			<u>8,534</u>		<u>15,355</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 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)

Balance Sheet - continued
30 November 2019

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 Board of Directors and authorised for issue on 13 November 2020 and were signed on its behalf by:

Mr B Ampomah - Director

Notes to the Financial Statements
for the Year Ended 30 November 2019

1. STATUTORY INFORMATION

East Harling Chemist 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

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil 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 - 20% 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 November 2019

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2018 - 5) .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 December 2018
and 30 November 2019

510,000

AMORTISATION

At 1 December 2018
Amortisation for year
At 30 November 2019

242,250

51,000

293,250

NET BOOK VALUE

At 30 November 2019
At 30 November 2018

216,750

267,750

5. TANGIBLE FIXED ASSETS

**Fixtures
and
fittings**
£

COST

At 1 December 2018
and 30 November 2019

3,570

DEPRECIATION

At 1 December 2018
Charge for year
At 30 November 2019

746

356

1,102

NET BOOK VALUE

At 30 November 2019
At 30 November 2018

2,468

2,824

6. STOCKS

2019
£

2018
£

Stocks

45,984

48,561

Notes to the Financial Statements - continued
for the Year Ended 30 November 2019

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	104,827	116,752
Other debtors	36,609	18,217
	<u>141,436</u>	<u>134,969</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	45,951	48,915
Trade creditors	89,924	96,064
Taxation and social security	-	2,010
Other creditors	163,572	158,180
	<u>299,447</u>	<u>305,169</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Bank loans	<u>151,750</u>	<u>177,689</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>22,792</u>

10. RELATED PARTY DISCLOSURES

Other creditors include amount due to BenAmp Holdings Limited £148,150 (2018:£144,018), company where Director B Ampomah is also a Director and shareholder.

11. ULTIMATE CONTROLLING PARTY

Mr B Ampomah is the ultimate controlling party by virtue of his majority shareholding of the voting share capital of the company.

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.