

REGISTERED NUMBER: 07577752 (England and Wales)

MEDICHEM (WIBSEY) LIMITED

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2015

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for the year ended 31 August 2015

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MEDICHEM (WIBSEY) LIMITED

COMPANY INFORMATION
for the year ended 31 August 2015

DIRECTORS:

Mr R Dhand
Dr J P Maguire
Dr D G R Harding
Dr R Nigam
Dr S Majid
Dr C E Button

REGISTERED OFFICE:

Wibsey Medical Centre
Fair Road
Bradford
West Yorkshire
BD6 1TD

REGISTERED NUMBER:

07577752 (England and Wales)

ACCOUNTANTS:

Sheards
Chartered Accountants
Vernon House
40 New North Road
Huddersfield
West Yorkshire
HD1 5LS

ABBREVIATED BALANCE SHEET
31 August 2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	2	76,660	86,083
CURRENT ASSETS			
Stocks		59,045	51,517
Debtors		101,534	105,863
Cash at bank and in hand		158,899	141,340
		<u>319,478</u>	<u>298,720</u>
CREDITORS			
Amounts falling due within one year		<u>(241,753)</u>	<u>(292,684)</u>
NET CURRENT ASSETS		<u>77,725</u>	<u>6,036</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		154,385	92,119
PROVISIONS FOR LIABILITIES		<u>(2,528)</u>	<u>(3,518)</u>
NET ASSETS		<u>151,857</u>	<u>88,601</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		151,757	88,501
SHAREHOLDERS' FUNDS		<u>151,857</u>	<u>88,601</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2015 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)

ABBREVIATED BALANCE SHEET - continued
31 August 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 7 March 2016 and were signed on its behalf by:

Mr R Dhand - Director

Dr J P Maguire - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 August 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

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	- 33% on cost, 25% on reducing balance, 20% on cost, 10% on cost and Straight line over 20 years
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Stocks

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

Deferred tax

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

Hire purchase and leasing commitments

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2014	103,546
Additions	123
At 31 August 2015	<u>103,669</u>
DEPRECIATION	
At 1 September 2014	17,463
Charge for year	9,546
At 31 August 2015	<u>27,009</u>
NET BOOK VALUE	
At 31 August 2015	<u>76,660</u>
At 31 August 2014	<u>86,083</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 August 2015

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
40	Ordinary "A"	£1	40	40
60	Ordinary "B"	£1	60	60
			<u>100</u>	<u>100</u>

Both classes of ordinary shares have the same priorities on winding up, voting rights and entitlements to dividends.

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.