

Towler's Chemist Limited

Abbreviated Unaudited Accounts for the Year Ended 31st March 2016

Smailes Goldie
Chartered Accountants
Regent's Court
Princess Street
Hull
East Yorkshire HU2 8BA

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for the year ended 31st March 2016

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Towler's Chemist Limited

Company Information

for the year ended 31st March 2016

DIRECTORS:

R H Towler
Mrs P M Towler
R J Towler
Mrs J C Towler

SECRETARY:

Mrs J C Towler

REGISTERED OFFICE:

10 Market Place
Kirkbymoorside
York
North Yorkshire
YO62 6DB

REGISTERED NUMBER:

04657437 (England and Wales)

ACCOUNTANTS:

Smailes Goldie
Chartered Accountants
Regent's Court
Princess Street
Hull
East Yorkshire HU2 8BA

BANKERS:

HSBC Bank plc
5 Piercy End
Kirkbymoorside
YORK
YO62 6DQ

Abbreviated Balance Sheet

31st March 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		70,669		106,002
Tangible assets	3		3,497		<u>1,632</u>
			74,166		<u>107,634</u>
CURRENT ASSETS					
Stocks		83,269		86,458	
Debtors		180,259		184,492	
Cash at bank and in hand		56,137		<u>82,016</u>	
		319,665		<u>352,966</u>	
CREDITORS					
Amounts falling due within one year		176,946		<u>188,148</u>	
NET CURRENT ASSETS			142,719		<u>164,818</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			216,885		<u>272,452</u>
PROVISIONS FOR LIABILITIES			529		<u>119</u>
NET ASSETS			216,356		<u>272,333</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			216,256		<u>272,233</u>
SHAREHOLDERS' FUNDS			216,356		<u>272,333</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2016 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)

Towler's Chemist Limited (Registered number: 04657437)

Abbreviated Balance Sheet - continued

31st March 2016

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 7th September 2016 and were signed on its behalf by:

R J Towler - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts

for the year ended 31st March 2016

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 January 2015).

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of fifteen years.

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 cost

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.

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 the profit and loss account in the period to which they relate.

2. INTANGIBLE FIXED ASSETS

COST

At 1st April 2015
and 31st March 2016

**Total
£**

530,000

AMORTISATION

At 1st April 2015
Amortisation for year
At 31st March 2016

423,998

35,333

459,331

NET BOOK VALUE

At 31st March 2016
At 31st March 2015

70,669

106,002

Notes to the Abbreviated Accounts - continued

for the year ended 31st March 2016

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2015	16,221
Additions	4,145
Disposals	<u>(6,114)</u>
At 31st March 2016	<u>14,252</u>
DEPRECIATION	
At 1st April 2015	14,589
Charge for year	1,434
Eliminated on disposal	<u>(5,268)</u>
At 31st March 2016	<u>10,755</u>
NET BOOK VALUE	
At 31st March 2016	<u>3,497</u>
At 31st March 2015	<u>1,632</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2016	2015
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. CONTROL RELATIONSHIPS

The company is under the control of R J and Mrs J C Towler who each own 50% of the issued 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.