



REGISTERED NUMBER 4657437

Towler's Chemist Limited

Abbreviated Unaudited Accounts

31st March 2010

WEDNESDAY



ASBJAQ51

A76

22/12/2010

56

COMPANIES HOUSE

Smailes Goldie

Chartered Accountants



UK200Group
Independent quality assured professionals

Towler's Chemist Limited (Registered number: 4657437)

Contents of the Abbreviated Accounts

for the year ended 31st March 2010

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Towler's Chemist Limited

Company Information

for the year ended 31st March 2010

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

4657437 (England and Wales)

ACCOUNTANTS

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

BANKERS

HSBC Bank plc
5 Piercy End
Kirkbymoorside
YORK
YO62 6DQ

Towler's Chemist Limited (Registered number: 4657437)

Abbreviated Balance Sheet

31st March 2010

	Notes	2010 £	2009 £
FIXED ASSETS			
Intangible assets	2	282,669	318,002
Tangible assets	3	8,433	7,296
		<u>291,102</u>	<u>325,298</u>
CURRENT ASSETS			
Stocks		89,204	89,677
Debtors		207,717	191,173
Cash at bank		55,037	42,313
		<u>351,958</u>	<u>323,163</u>
CREDITORS			
Amounts falling due within one year		198,781	178,978
		<u>153,177</u>	<u>144,185</u>
NET CURRENT ASSETS			
		<u>153,177</u>	<u>144,185</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>444,279</u>	<u>469,483</u>
PROVISIONS FOR LIABILITIES			
		<u>1,151</u>	<u>758</u>
NET ASSETS			
		<u>443,128</u>	<u>468,725</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		443,028	468,625
		<u>443,128</u>	<u>468,725</u>
SHAREHOLDERS' FUNDS			
		<u>443,128</u>	<u>468,725</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- 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

The notes form part of these abbreviated accounts

Towler's Chemist Limited (Registered number: 4657437)

Abbreviated Balance Sheet - continued

31st March 2010

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 30th November 2010 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'R H Towler', with a long horizontal line drawn underneath it.

R H Towler - Director

The notes form part of these abbreviated accounts

Towler's Chemist Limited (Registered number: 4657437)

Notes to the Abbreviated Accounts

for the year ended 31st March 2010

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)

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

	Total £
COST	
At 1st April 2009 and 31st March 2010	530,000
AMORTISATION	
At 1st April 2009	211,998
Charge for year	35,333
At 31st March 2010	247,331
NET BOOK VALUE	
At 31st March 2010	282,669
At 31st March 2009	318,002

Towler's Chemist Limited (Registered number: 4657437)

Notes to the Abbreviated Accounts - continued

for the year ended 31st March 2010

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2009	21,521
Additions	4,366
Disposals	(6,301)
	<hr/>
At 31st March 2010	19,586
	<hr/>
DEPRECIATION	
At 1st April 2009	14,225
Charge for year	2,845
Eliminated on disposal	(5,917)
	<hr/>
At 31st March 2010	11,153
	<hr/>
NET BOOK VALUE	
At 31st March 2010	8,433
	<hr/>
At 31st March 2009	7,296
	<hr/>

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2010 £	2009 £
100	Ordinary		<u>100</u>	<u>100</u>

5 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31st March 2010 and 31st March 2009

	2010 £	2009 £
R H Towler		
Balance outstanding at start of year	270	-
Amounts repaid	(270)	-
Balance outstanding at end of year	<u>-</u>	<u>270</u>

6 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