

COMPANY REGISTRATION NUMBER 1787595

FMY CHEMISTS LIMITED
ABBREVIATED ACCOUNTS
31 MARCH 2005



DUNGARWALLA & CO.
Chartered Certified Accountants

7- 15 Greatorex Street
London
E1 5NF

FMY CHEMISTS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2005

CONTENTS	PAGES
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 to 3

FMY CHEMISTS LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2005

	Note	2005 £	2004 £
FIXED ASSETS	2		
Intangible assets		7,500	8,250
Tangible assets		<u>63,171</u>	<u>79,303</u>
		<u>70,671</u>	<u>87,553</u>
CURRENT ASSETS			
Stocks		97,065	96,165
Debtors		287,966	256,473
Cash at bank and in hand		276	2,079
		<u>385,307</u>	<u>354,717</u>
CREDITORS: Amounts falling due within one year		<u>366,074</u>	<u>406,978</u>
NET CURRENT ASSETS/(LIABILITIES)		19,233	(52,261)
TOTAL ASSETS LESS CURRENT LIABILITIES		89,904	35,292
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		<u>89,804</u>	<u>35,192</u>
SHAREHOLDERS' FUNDS		89,904	35,292

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

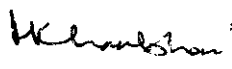
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 18 July 2006 and are signed on their behalf by:

MR I T KHANBHAI
Director



The notes on pages 2 to 3 form part of these abbreviated accounts.

FMY CHEMISTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2005

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 20 Years

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property - 2% on cost
Fixtures & Fittings - 25% on reducing balance basis
Motor Vehicles - 25% on reducing balance basis

Stocks

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

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included with creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

FMY CHEMISTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2005

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 April 2004	15,000	257,768	272,768
Disposals	—	(16,472)	(16,472)
At 31 March 2005	<u>15,000</u>	<u>241,296</u>	<u>256,296</u>
DEPRECIATION			
At 1 April 2004	6,750	178,465	185,215
Charge for year	750	16,039	16,789
On disposals	—	(16,379)	(16,379)
At 31 March 2005	<u>7,500</u>	<u>178,125</u>	<u>185,625</u>
NET BOOK VALUE			
At 31 March 2005	<u>7,500</u>	<u>63,171</u>	<u>70,671</u>
At 31 March 2004	<u>8,250</u>	<u>79,303</u>	<u>87,553</u>

3. SHARE CAPITAL

Authorised share capital:

	2005 £	2004 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2005 No	£	2004 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>