

Incorporation No. 1787595

**FMY CHEMISTS LIMITED**

**ABBREVIATED**

**REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2000**

**DUNGARWALLA & CO.**  
Chartered Certified Accountants

7/15 Greatorex Street  
London E1 5NF



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COMPANIES HOUSE

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28/06/01

**FMY CHEMISTS LIMITED**

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**ACCOUNTANTS' REPORT  
TO  
FMY CHEMIST LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

In accordance with instructions given to us we have prepared the abbreviated accounts for the year ended 31<sup>st</sup> March, 2000 set out on pages 3 to 5, from the accounting records and from information and explanations supplied to us by the management of the company.

We have not audited the abbreviated accounts.

Accordingly we do not express an audit opinion or any other form of assurance that the accounting records and the abbreviated accounts are free from material misstatement.

  
**DUNGARWALLA & CO.**  
Chartered Certified Accountants

**Dated on 15<sup>th</sup> day of June, 2001**

**FMY CHEMISTS LIMITED**  
**ABBREVIATED**  
**BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2000**

	<u>Notes</u>	<u>2000</u>	<u>1999</u>
		<u>£</u>	<u>£</u>
<b><u>FIXED ASSETS:</u></b>			
Intangible assets	5	11250	12000
Tangible assets	6	<u>42204</u>	<u>25464</u>
		53454	37464
<b><u>CURRENT ASSETS:</u></b>			
Stocks	7	74440	73840
Debtors	8	121074	18888
Cash at bank		<u>13378</u>	<u>78619</u>
		208892	171347
<b><u>CREDITORS:</u></b> amounts falling due within one year	9	<u>136274</u>	<u>138172</u>
<b>NET CURRENT ASSETS:</b>		<u>72618</u>	<u>33175</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>		126072	70639
<b><u>CREDITORS:</u></b> amounts falling due after more than one year	10	<u>142374</u>	<u>142374</u>
		<u>£ (16302)</u>	<u>£ (71735)</u>
<b><u>CAPITAL AND RESERVES:</u></b>			
Called up share capital	11	100	100
Profit and loss account		<u>(16402)</u>	<u>(71835)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>£ (16302)</u>	<u>£ (71735)</u>

The company is entitled to the exemption from audit by Section 249A (1) of the Companies Act 1985 for the year ended 31<sup>st</sup> March, 2000. No notice has been deposited under Section 249B (2) of the Companies Act 1985 to retain to its abbreviated accounts for the financial year.

The Directors acknowledges their responsibilities for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and preparing accounts which give a true and fair view of the state of affairs of the company as at 31<sup>st</sup> March, 2000 and of its result for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company. The abbreviated accounts has been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies and with the financial reporting Standard for small entities (effective March, 2000).

On Behalf of the Board:  .....

Approved by the board on.....

I. T. KHANBHAI

.....DIRECTOR

**FMY CHEMISTS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2000**

**4. TAXATION:**

The tax charge on the profit on ordinary activities for the year was as follows:

	<u>2000</u>	<u>1999</u>
	<u>£</u>	<u>£</u>
Adjustments for prior years	2522	15804

**5. INTANGIBLE FIXED ASSETS:**

	<u>Goodwill</u>
	<u>£</u>
<b>COST:</b>	
At 1 <sup>st</sup> April, 1999	
And 31 <sup>st</sup> March, 2000	<u>15000</u>
<b>AMORTISATION:</b>	
At 1 <sup>st</sup> April, 1999	3000
Charge for year	<u>750</u>
At 31 <sup>st</sup> March, 2000	<u>3750</u>
<b>NET BOOK VALUE:</b>	
At 31 <sup>st</sup> March, 2000	<u>11250</u>
At 31 <sup>st</sup> March, 1999	<u>12000</u>

**6. TANGIBLE FIXED ASSETS:**

	<u>Leasehold Property £</u>	<u>Fixtures and Fittings £</u>	<u>Motor Vehicles £</u>	<u>TOTAL £</u>
<b>COST:</b>				
At 1 <sup>st</sup> April, 1999	15034	95392	16472	126898
Additions	<u>-</u>	<u>29295</u>	<u>-</u>	<u>29295</u>
At 31 <sup>st</sup> March 2000	<u>15034</u>	<u>124687</u>	<u>16472</u>	<u>156193</u>
<b>DEPRECIATION:</b>				
At 1 <sup>st</sup> April, 1999	9296	76058	16080	101434
Charge for year	<u>300</u>	<u>12157</u>	<u>98</u>	<u>12555</u>
At 31 <sup>st</sup> March, 2000	<u>9596</u>	<u>88215</u>	<u>16178</u>	<u>113989</u>
<b>NET BOOK VALUE:</b>				
At 31 <sup>st</sup> March 2000	<u>5438</u>	<u>36472</u>	<u>294</u>	<u>42204</u>
At 31 <sup>st</sup> March 1999	<u>5738</u>	<u>19334</u>	<u>392</u>	<u>25464</u>

**7. STOCKS:**

	<u>2000</u>	<u>1999</u>
	<u>£</u>	<u>£</u>
Stock	74440	73840

**FMY CHEMISTS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2000**

**8. DEBTORS:** amounts falling due within one year

	<u>2000</u>	<u>1999</u>
	<u>£</u>	<u>£</u>
Trade debtors	32481	-
Other debtors	<u>88593</u>	<u>18888</u>
	<u>121074</u>	<u>18888</u>

**9. CREDITORS:** amounts falling due within one year

	<u>2000</u>	<u>1999</u>
	<u>£</u>	<u>£</u>
Trade creditors	97044	103478
Other creditors	7000	7000
Social security & other taxes	5151	25279
Accrued expenses	4408	2415
H.P. Creditors	<u>22671</u>	<u>-</u>
	<u>136274</u>	<u>138172</u>

**10. CREDITORS:** amounts falling due after more than one year

	<u>2000</u>	<u>1999</u>
	<u>£</u>	<u>£</u>
Directors loan account	<u>142374</u>	<u>142374</u>

**11. CALLED UP SHARE CAPITAL:**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal Value:	<u>2000</u>	<u>1999</u>
			<u>£</u>	<u>£</u>
100	Ordinary shares	£1	<u>100</u>	<u>100</u>

**12. RELATED PARTY DISCLOSURES:**

Control

The directors exercise effective control.

## FMY CHEMISTS LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2000

#### 1. ACCOUNTING POLICIES:

##### **Accounting convention**

The abbreviated accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective March 2000).

##### **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 1995, is being written off evenly over its estimated useful life of twenty years.

##### **Tangible Fixed Assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold property	- 2% on cost
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

##### **Stocks**

Stock is valued at the lower of cost and net realisable value, after making due allowance for Obsolete and slow moving items.

##### **Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing difference except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

##### **Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

#### 2. OPERATING PROFIT:

The operating profit is stated after charging:

	<u>2000</u>	<u>1999</u>
	<u>£</u>	<u>£</u>
Depreciation – owned assets	5980	6875
- leased assets	6177	-
Goodwill written off	750	750
Auditors' remuneration	2000	2000
Pension costs	4064	3866
Directors' emoluments and other benefits etc.	21421	31854
	<u>=====</u>	<u>=====</u>

#### 3. INTEREST PAYABLE AND SIMILAR CHARGES

Interest payable and similar charges includes the following:

	<u>2000</u>	<u>1999</u>
	<u>£</u>	<u>£</u>
Bank charges and interest	2933	3303
	<u>=====</u>	<u>=====</u>