

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

FOR

ALAN CHALMERS (CHEMISTS) LTD

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

ALAN CHALMERS (CHEMISTS) LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022

DIRECTOR: A Chalmers

SECRETARY: M Hayward

REGISTERED OFFICE: The Martin Pharmacy
6 Baylis Parade
Oatlands Drive
Slough
Berkshire
SL1 3LF

REGISTERED NUMBER: 04944299 (England and Wales)

ACCOUNTANTS: MW & Co LLP
Chartered Accountants
2 The Spinney
Ripley Road
Send
Surrey
GU23 7LH

BALANCE SHEET
31 DECEMBER 2022

	Notes	31.12.22 £	£	31.12.21 £	£
FIXED ASSETS					
Tangible assets	4		36,784		46,273
CURRENT ASSETS					
Stocks		99,323		84,145	
Debtors	5	171,271		377,797	
Cash at bank and in hand		<u>541,083</u>		<u>244,673</u>	
		811,677		706,615	
CREDITORS					
Amounts falling due within one year	6	<u>324,462</u>		<u>231,739</u>	
NET CURRENT ASSETS			<u>487,215</u>		<u>474,876</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			523,999		521,149
PROVISIONS FOR LIABILITIES			<u>6,955</u>		<u>8,751</u>
NET ASSETS			<u>517,044</u>		<u>512,398</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>517,043</u>		<u>512,397</u>
SHAREHOLDERS' FUNDS			<u>517,044</u>		<u>512,398</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit & Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 31 March 2023 and were signed by:

A Chalmers - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. STATUTORY INFORMATION

Alan Chalmers (Chemists) Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods and services derived from ordinary activities, and is stated after trade discounts and net of VAT.

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	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

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

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 profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2021 - 6).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2022	5,636	7,921	57,390	3,320	74,267
Additions	953	-	-	1,819	2,772
At 31 December 2022	<u>6,589</u>	<u>7,921</u>	<u>57,390</u>	<u>5,139</u>	<u>77,039</u>
DEPRECIATION					
At 1 January 2022	5,234	7,270	14,348	1,142	27,994
Charge for year	339	163	10,760	999	12,261
At 31 December 2022	<u>5,573</u>	<u>7,433</u>	<u>25,108</u>	<u>2,141</u>	<u>40,255</u>
NET BOOK VALUE					
At 31 December 2022	<u>1,016</u>	<u>488</u>	<u>32,282</u>	<u>2,998</u>	<u>36,784</u>
At 31 December 2021	<u>402</u>	<u>651</u>	<u>43,042</u>	<u>2,178</u>	<u>46,273</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Director's current account	-	250,000
VAT	20,342	17,447
Prepayments and accrued income	<u>150,929</u>	<u>110,350</u>
	<u>171,271</u>	<u>377,797</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Trade creditors	266,004	177,827
Tax	53,357	47,945
Social security and other taxes	2,998	3,331
Pensions	423	490
Director's current account	150	-
Accrued expenses	<u>1,530</u>	<u>2,146</u>
	<u>324,462</u>	<u>231,739</u>

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2022 and 31 December 2021:

	31.12.22 £	31.12.21 £
A Chalmers		
Balance outstanding at start of year	250,000	-
Amounts advanced	-	250,000
Amounts repaid	(250,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>250,000</u>

The loan is unsecured, repayable on demand and incurs interest at the official rate of 2%.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

8. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is A Chalmers.

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.