

**REGISTERED NUMBER: 03759252 (England and Wales)**

**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 30 APRIL 2014**

**FOR**

**LOTUS CHEMIST LTD**

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FOR THE YEAR ENDED 30 APRIL 2014**

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**LOTUS CHEMIST LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 APRIL 2014**

**DIRECTORS:**

B K Chotai  
P K Chotai

**REGISTERED OFFICE:**

6 Bolton Close  
Bellbrook Industrial Park  
Uckfield  
East Sussex  
TN22 1PH

**REGISTERED NUMBER:**

03759252 (England and Wales)

**ACCOUNTANTS:**

Watson Associates  
30 - 34 North Street  
Hailsham  
East Sussex  
BN27 1DW

**ABBREVIATED BALANCE SHEET**

**30 APRIL 2014**

	Notes	2014 £	£	2013 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		2,377		9,179
<b>CURRENT ASSETS</b>					
Stocks		45,453		54,338	
Debtors		766,493		351,048	
Cash at bank		155,327		561,246	
		<u>967,273</u>		<u>966,632</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>207,844</u>		<u>245,427</u>	
<b>NET CURRENT ASSETS</b>			<u>759,429</u>		<u>721,205</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			761,806		730,384
<b>PROVISIONS FOR LIABILITIES</b>			271		309
<b>NET ASSETS</b>			<u>761,535</u>		<u>730,075</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		2		2
Profit and loss account			<u>761,533</u>		<u>730,073</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>761,535</u>		<u>730,075</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2014 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.

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 2 December 2014 and were signed on its behalf by:

P K Chotai - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2014**

**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 services, excluding value added tax.

**Tangible fixed assets**

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

Long leasehold	- in accordance with the property
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 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.

**Deferred tax**

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

**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

**Pension costs**

The company has entered into pension fund arrangements for the benefit of certain employees. Contributions made by the company and its employees are administered by trustees in a fund independent from the company's assets.

Contributions, which are expected to cover the cost of benefits arising from the current services of employees are charged to the profit and loss account as incurred.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2014**

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 May 2013	59,215
Additions	2
Disposals	(28,728)
At 30 April 2014	<u>30,489</u>
<b>DEPRECIATION</b>	
At 1 May 2013	50,036
Charge for year	2,010
Eliminated on disposal	(23,934)
At 30 April 2014	<u>28,112</u>
<b>NET BOOK VALUE</b>	
At 30 April 2014	<u>2,377</u>
At 30 April 2013	<u>9,179</u>

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

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.