

REGISTERED NUMBER: 02200095 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

FOR

M HUSSAIN (CHEMISTS) LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2018

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M HUSSAIN (CHEMISTS) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018

DIRECTORS:

M Hussain
Mrs A Hussain

REGISTERED OFFICE:

1a Harnall Lane East
Coventry
West Midlands
CV1 5AE

REGISTERED NUMBER:

02200095 (England and Wales)

BALANCE SHEET
31 DECEMBER 2018

| | Notes | 31/12/18 £ | £ | 31/12/17 £ | £ |
|--|-------|----------------|----------------|---------------|---------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 37,508 | | 47,019 |
| Investments | 5 | | 250,930 | | 250,930 |
| Investment property | 6 | | 451,414 | | 451,414 |
| | | | 739,852 | | 749,363 |
| CURRENT ASSETS | | | | | |
| Stocks | 7 | 42,596 | | 30,768 | |
| Debtors | 8 | 143,583 | | 117,570 | |
| Cash at bank and in hand | | 105,287 | | 137,327 | |
| | | 291,466 | | 285,665 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 9 | 297,915 | | 285,282 | |
| NET CURRENT (LIABILITIES)/ASSETS | | | (6,449) | | 383 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 733,403 | | 749,746 |
| PROVISIONS FOR LIABILITIES | 10 | | 2,916 | | 2,916 |
| NET ASSETS | | | 730,487 | | 746,830 |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 11 | | 1,000 | | 1,000 |
| Retained earnings | 12 | | 729,487 | | 745,830 |
| SHAREHOLDERS' FUNDS | | | 730,487 | | 746,830 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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.
- (b)

BALANCE SHEET - continued
31 DECEMBER 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 26 September 2019 and were signed on its behalf by:

M Hussain - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

1. STATUTORY INFORMATION

M Hussain (Chemists) Limited 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

| | |
|-----------------------|---------------------------|
| Short leasehold | - 10% on Cost |
| Plant and machinery | - 10% on reducing balance |
| Fixtures and fittings | - 15% on reducing balance |
| Motor vehicles | - 25% on reducing balance |
| Computer equipment | - 15% on reducing balance |

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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 Income Statement, 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2017 - 14).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

4. TANGIBLE FIXED ASSETS

| | Short leasehold £ | Plant and machinery £ | Fixtures and fittings £ |
|-----------------------|----------------------------------|--------------------------------------|--|
| COST | | | |
| At 1 January 2018 | <u>38,701</u> | <u>11,668</u> | <u>148,896</u> |
| At 31 December 2018 | <u>38,701</u> | <u>11,668</u> | <u>148,896</u> |
| DEPRECIATION | | | |
| At 1 January 2018 | 29,886 | 11,123 | 122,409 |
| Charge for year | <u>3,870</u> | <u>54</u> | <u>3,973</u> |
| At 31 December 2018 | <u>33,756</u> | <u>11,177</u> | <u>126,382</u> |
| NET BOOK VALUE | | | |
| At 31 December 2018 | <u>4,945</u> | <u>491</u> | <u>22,514</u> |
| At 31 December 2017 | <u>8,815</u> | <u>545</u> | <u>26,487</u> |
| | Motor vehicles £ | Computer equipment £ | Totals £ |
| COST | | | |
| At 1 January 2018 | 9,891 | 17,623 | 226,779 |
| Additions | <u>-</u> | <u>442</u> | <u>442</u> |
| At 31 December 2018 | <u>9,891</u> | <u>18,065</u> | <u>227,221</u> |
| DEPRECIATION | | | |
| At 1 January 2018 | 6,761 | 9,581 | 179,760 |
| Charge for year | <u>783</u> | <u>1,273</u> | <u>9,953</u> |
| At 31 December 2018 | <u>7,544</u> | <u>10,854</u> | <u>189,713</u> |
| NET BOOK VALUE | | | |
| At 31 December 2018 | <u>2,347</u> | <u>7,211</u> | <u>37,508</u> |
| At 31 December 2017 | <u>3,130</u> | <u>8,042</u> | <u>47,019</u> |

5. FIXED ASSET INVESTMENTS

| | Other investments £ |
|---|------------------------------------|
| COST | |
| At 1 January 2018 and 31 December 2018 | <u>250,930</u> |
| NET BOOK VALUE | |
| At 31 December 2018 | <u>250,930</u> |
| At 31 December 2017 | <u>250,930</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

5. FIXED ASSET INVESTMENTS - continued

The company owns the following fixed asset investments:

A) Plot No R4-12 and R4-13, Dubai Sports city, Dubai, U.A.E. (part paid , under construction)

B) Apartment 4, Oyster floor, La Hoya Bay, Al Marjan Island, U.A.E (part paid, under construction)

6. INVESTMENT PROPERTY

**Total
£**

COST

At 1 January 2018
and 31 December 2018

451,414

NET BOOK VALUE

At 31 December 2018

451,414

At 31 December 2017

451,414

7. STOCKS

| | 31/12/18 | 31/12/17 |
|--------|----------------------|----------------------|
| | £ | £ |
| Stocks | <u>42,596</u> | <u>30,768</u> |

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31/12/18 | 31/12/17 |
|--------------------------------|-----------------------|-----------------------|
| | £ | £ |
| Trade debtors | 108,687 | 68,056 |
| VAT | 33,678 | 41,749 |
| Prepayments and accrued income | <u>1,218</u> | <u>7,765</u> |
| | <u>143,583</u> | <u>117,570</u> |

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31/12/18 | 31/12/17 |
|---------------------------------|-----------------------|-----------------------|
| | £ | £ |
| Trade creditors | 198,727 | 215,895 |
| Tax | 34,454 | 60,032 |
| Social security and other taxes | 14,363 | 5,393 |
| Other creditors | 4,591 | 1,532 |
| Directors' current accounts | 43,480 | 130 |
| Accrued expenses | <u>2,300</u> | <u>2,300</u> |
| | <u>297,915</u> | <u>285,282</u> |

10. PROVISIONS FOR LIABILITIES

| | 31/12/18 | 31/12/17 |
|--------------|---------------------|---------------------|
| | £ | £ |
| Deferred tax | <u>2,916</u> | <u>2,916</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

10. PROVISIONS FOR LIABILITIES - continued

| | Deferred tax £ |
|-----------------------------|-------------------------------|
| Balance at 1 January 2018 | <u>2,916</u> |
| Balance at 31 December 2018 | <u>2,916</u> |

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: £1 | 31/12/18 £ | 31/12/17 £ |
|---------|----------|-------------------------|---------------|---------------|
| 1,000 | Ordinary | | <u>1,000</u> | <u>1,000</u> |

12. RESERVES

| | Retained earnings £ |
|---------------------|------------------------------------|
| At 1 January 2018 | 745,830 |
| Profit for the year | 19,427 |
| Dividends | <u>(35,770)</u> |
| At 31 December 2018 | <u>729,487</u> |

13. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year the company occupied premises owned by the directors. A rental charge of £6,500 (2017:£6,500) has been made in the accounts.

14. RELATED PARTY DISCLOSURES

During the year, total dividends of £35,770 (2017 - £16,000) were paid to the directors .

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.