

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2011

FOR

M HUSSAIN (CHEMISTS) LIMITED

THURSDAY



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A61

27/09/2012

#149

COMPANIES HOUSE

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

| | Page |
|--|-------------|
| Company Information | 1 |
| Abbreviated Balance Sheet | 2 |
| Notes to the Abbreviated Accounts | 4 |

M HUSSAIN (CHEMISTS) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2011

DIRECTORS

M Hussain
Mrs K Begum

SECRETARY:

M Hussain

REGISTERED OFFICE:

1a Harnall Lane East
Coventry
West Midlands
CVV1 5AE

REGISTERED NUMBER:

02200095 (England and Wales)

ACCOUNTANTS

Thapers Chartered Accountants
Harpal House
14 Holyhead Road
Handsworth
Birmingham
West Midlands
B21 0LT

ABBREVIATED BALANCE SHEET
31 DECEMBER 2011

| | Notes | 31/12/11 £ | 31/12/10 £ |
|--|-------|----------------|----------------|
| FIXED ASSETS | | | |
| Tangible assets | 2 | 73,258 | 79,347 |
| Investments | 3 | 620,883 | 620,883 |
| | | <u>694,141</u> | <u>700,230</u> |
| CURRENT ASSETS | | | |
| Stocks | | 30,891 | 29,416 |
| Debtors | | 167,642 | 152,328 |
| Cash at bank and in hand | | 263,791 | 120,430 |
| | | <u>462,324</u> | <u>302,174</u> |
| CREDITORS | | | |
| Amounts falling due within one year | | 361,261 | 372,131 |
| | | <u>361,261</u> | <u>372,131</u> |
| NET CURRENT ASSETS/(LIABILITIES) | | 101,063 | (69,957) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 795,204 | 630,273 |
| PROVISIONS FOR LIABILITIES | | 4,139 | 4,584 |
| NET ASSETS | | <u>791,065</u> | <u>625,689</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 4 | 1,000 | 1,000 |
| Profit and loss account | | 790,065 | 624,689 |
| | | <u>791,065</u> | <u>625,689</u> |
| SHAREHOLDERS' FUNDS | | <u>791,065</u> | <u>625,689</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- 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

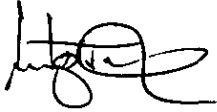
The notes form part of these abbreviated accounts

M HUSSAIN (CHEMISTS) LIMITED (REGISTERED NUMBER: 02200095)

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2011

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 20 September 2012 and were signed on its behalf by

A handwritten signature in black ink, appearing to be 'M Hussain', with a stylized, cursive script.

M Hussain - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

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 goods, 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

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

2 TANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|------------|
| COST | |
| At 1 January 2011 | 178,619 |
| Additions | 7,595 |
| | <hr/> |
| At 31 December 2011 | 186,214 |
| | <hr/> |
| DEPRECIATION | |
| At 1 January 2011 | 99,272 |
| Charge for year | 13,684 |
| | <hr/> |
| At 31 December 2011 | 112,956 |
| | <hr/> |
| NET BOOK VALUE | |
| At 31 December 2011 | 73,258 |
| | <hr/> |
| At 31 December 2010 | 79,347 |
| | <hr/> |

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2011

3 FIXED ASSET INVESTMENTS

| | Investments other than loans £ |
|---|--|
| COST | |
| At 1 January 2011 and 31 December 2011 | 620,883 |
| NET BOOK VALUE | |
| At 31 December 2011 | 620,883 |
| At 31 December 2010 | 620,883 |

4 CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid | | Nominal value £1 | 31/12/11 £ 1,000 | 31/12/10 £ 1,000 |
|---------------------------------|----------|------------------------|------------------------|------------------------|
| Number | Class | | | |
| 1,000 | Ordinary | | | |

5 TRANSACTIONS WITH DIRECTORS

During the year the company occupied premises owned by the directors. A rental charge of £6,500 (2010 £6,500) has been made in the accounts.

6 DIRECTORS' REMUNERATION

This figure includes the sum of £223,000 (in the financial year ended 31/12/2010) which was paid to a human resources company. The payment was made in order that the human resources company could develop and implement a remuneration plan for the purposes of rewarding key employees of the company for their performance over a specified period. Following the receipt of appropriate tax advice, the HR company then settled the sum of £200,000 into an employee benefit trust.