

MALAM LABORATORIES LIMITED
ABBREVIATED BALANCE SHEET
31 DECEMBER 2009

SATURDAY



Company Registration Number 674920

		2009	2008
	Note	£	£
Fixed assets			
Intangible assets	2	1,386	1,574
Tangible assets	2	<u>1,244</u>	<u>1,464</u>
		2,630	3,038
Current assets			
Stocks		14,623	26,143
Debtors		32,695	25,862
Cash at bank and in hand		<u>32,353</u>	<u>20,350</u>
		79,671	72,355
Creditors: Amounts falling due within one year		<u>(26,085)</u>	<u>(27,591)</u>
Net current assets		<u>53,586</u>	<u>44,764</u>
Total assets less current liabilities		56,216	47,802
Provisions for liabilities		<u>(261)</u>	<u>(213)</u>
Net assets		<u>55,955</u>	<u>47,589</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		<u>55,855</u>	<u>47,489</u>
Shareholders' funds		<u>55,955</u>	<u>47,589</u>

For the financial year ended 31 December 2009, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006, and no notice has been deposited under section 476(1) requesting an audit. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime.

These accounts were approved by the Director on 11/05/2010

T G Reilly
 Director

MALAM LABORATORIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2009

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Goodwill

Goodwill is the difference between the fair value of consideration paid for an acquired entity and the aggregate of the fair value of that entity's identifiable assets and liabilities

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows

Trademarks	5% on straight line basis
Goodwill	5% on straight line basis

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on tangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows

Fixtures, fittings and equipment	15% on reducing balances
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Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Deferred taxation

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRS19

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

Operating leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

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Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
As at 1 January 2009 and 31 December 2009	<u>3,769</u>	<u>5,564</u>	<u>1,329</u>	<u>10,662</u>
Depreciation				
As at 1 January 2009	2,195	4,100	1,329	7,624
Charge for the year	<u>188</u>	<u>220</u>	<u>-</u>	<u>408</u>
As at 31 December 2009	<u>2,383</u>	<u>4,320</u>	<u>1,329</u>	<u>8,032</u>
Net book value				
As at 31 December 2009	<u>1,386</u>	<u>1,244</u>	<u>-</u>	<u>2,630</u>
As at 31 December 2008	<u>1,574</u>	<u>1,464</u>	<u>-</u>	<u>3,038</u>

The company holds more than 20% of the share capital of the following company

	Country of incorporation	Principal activity	Class	%
Subsidiary undertakings				
Sandersons (Chemists) Ltd - y/e 31/12/09	England	Dormant	Ordinary	100

	Capital & reserves £	Profit/(loss) for the period £
Subsidiary undertakings		
Sandersons (Chemists) Ltd - y/e 31/12/09	-	-

3 Share capital

	2009 £	2008 £
Allotted, called up and fully paid		
Equity		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>