

# Curechem Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 April 2017

Flemmings Chartered Accountants  
76 Canterbury Road  
Croydon  
Surrey  
CR0 3HA

# Curechem Ltd

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# **Curechem Ltd**

## **Company Information**

|                          |                                                                                       |
|--------------------------|---------------------------------------------------------------------------------------|
| <b>Director</b>          | Mr VR Harania                                                                         |
| <b>Registered office</b> | 550 Uxbridge Road<br>Pinner<br>Middlesex<br>HA5 3LX                                   |
| <b>Accountants</b>       | Flemmings Chartered Accountants<br>76 Canterbury Road<br>Croydon<br>Surrey<br>CR0 3HA |

# Curechem Ltd

(Registration number: 06578021)

## Balance Sheet as at 30 April 2017

|                                                       | Note     | 2017<br>£             | 2016<br>£             |
|-------------------------------------------------------|----------|-----------------------|-----------------------|
| <b>Fixed assets</b>                                   |          |                       |                       |
| Intangible assets                                     | <u>4</u> | 150,385               | 169,183               |
| Tangible assets                                       | <u>5</u> | <u>987</u>            | <u>1,274</u>          |
|                                                       |          | 151,372               | 170,457               |
| <b>Current assets</b>                                 |          |                       |                       |
| Stocks                                                |          | 36,519                | 33,331                |
| Debtors                                               | <u>6</u> | 70,743                | 60,581                |
| Cash at bank and in hand                              |          | <u>49,693</u>         | <u>53,217</u>         |
|                                                       |          | 156,955               | 147,129               |
| <b>Creditors: Amounts falling due within one year</b> | <u>7</u> | <u>(66,166)</u>       | <u>(72,593)</u>       |
| <b>Net current assets</b>                             |          | <u>90,789</u>         | <u>74,536</u>         |
| <b>Net assets</b>                                     |          | <u><u>242,161</u></u> | <u><u>244,993</u></u> |
| <b>Capital and reserves</b>                           |          |                       |                       |
| Called up share capital                               |          | 200,000               | 200,000               |
| Profit and loss account                               |          | <u>42,161</u>         | <u>44,993</u>         |
| <b>Total equity</b>                                   |          | <u><u>242,161</u></u> | <u><u>244,993</u></u> |

For the financial year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 24 November 2017

.....  
Mr VR Harania

Director

The notes on pages 3 to 6 form an integral part of these financial statements.

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# Curechem Ltd

## Notes to the Financial Statements for the Year Ended 30 April 2017

### 1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

550 Uxbridge Road

Pinner

Middlesex

HA5 3LX

United Kingdom

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

This is the first year in which the financial statements have been prepared under Financial Reporting Standard 102 Section 1A. Details of the transition to this Financial Reporting Standard 102 Section 1A are disclosed in note 9.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in Sterling, which is functional currency of the company.

#### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| Asset class                      | Depreciation method and rate |
|----------------------------------|------------------------------|
| Leasehold property               | Over the term of the lease   |
| Fixtures, fittings and equipment | 25% Straight Line method     |

#### Goodwill

Goodwill arising on an acquisition of a business is carried at cost less accumulated amortisation and impairment losses, if any. Prior to 1st May 2015 purchased goodwill was amortised over the economic useful life of 20 years. During the year ended 30th April 2016 the directors reviewed the remaining economic life of the purchased goodwill given the market and economic conditions. They were of the view and are still of the view that the carrying value as at 1st May 2015 be amortised on a straight line basis over the useful economic life of 10 years.



# Curechem Ltd

## Notes to the Financial Statements for the Year Ended 30 April 2017

### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

### Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rental payable made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

### Defined contribution pension obligation

The company operates a defined contribution scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2016 - 2).

### 4 Intangible assets

|                          | Goodwill<br>£ | Total<br>£ |
|--------------------------|---------------|------------|
| <b>Cost or valuation</b> |               |            |
| At 1 May 2016            | 237,450       | 237,450    |
| At 30 April 2017         | 237,450       | 237,450    |
| <b>Amortisation</b>      |               |            |
| At 1 May 2016            | 68,267        | 68,267     |
| Amortisation charge      | 18,798        | 18,798     |
| At 30 April 2017         | 87,065        | 87,065     |
| <b>Carrying amount</b>   |               |            |
| At 30 April 2017         | 150,385       | 150,385    |
| At 30 April 2016         | 169,183       | 169,183    |

# Curechem Ltd

## Notes to the Financial Statements for the Year Ended 30 April 2017

### 5 Tangible assets

|                          | Short leasehold<br>land and<br>buildings<br>£ | Furniture,<br>fittings and<br>equipment<br>£ | Total<br>£ |
|--------------------------|-----------------------------------------------|----------------------------------------------|------------|
| <b>Cost or valuation</b> |                                               |                                              |            |
| At 1 May 2016            | 6,336                                         | 81,615                                       | 87,951     |
| Additions                | -                                             | 329                                          | 329        |
| At 30 April 2017         | 6,336                                         | 81,944                                       | 88,280     |
| <b>Depreciation</b>      |                                               |                                              |            |
| At 1 May 2016            | 6,336                                         | 80,341                                       | 86,677     |
| Charge for the year      | -                                             | 616                                          | 616        |
| At 30 April 2017         | 6,336                                         | 80,957                                       | 87,293     |
| <b>Carrying amount</b>   |                                               |                                              |            |
| At 30 April 2017         | -                                             | 987                                          | 987        |
| At 30 April 2016         | -                                             | 1,274                                        | 1,274      |

### 6 Debtors

|                                       | Note | 2017<br>£ | 2016<br>£ |
|---------------------------------------|------|-----------|-----------|
| Trade debtors                         |      | 30,783    | 36,873    |
| Other debtors                         |      | 19,514    | 18,133    |
| Other loans                           |      | 10,000    | -         |
| Corporation tax recoverable           |      | 1,086     | -         |
| Deferred tax assets                   |      | 1,785     | 2,163     |
| Taxation and social security          |      | 7,575     | 3,412     |
| Total current trade and other debtors |      | 70,743    | 60,581    |

### 7 Creditors

|                             | Note | 2017<br>£ | 2016<br>£ |
|-----------------------------|------|-----------|-----------|
| <b>Due within one year</b>  |      |           |           |
| Trade creditors             |      | 55,481    | 51,951    |
| Corporation tax             |      | -         | 6,206     |
| Other creditors             |      | 10,085    | 13,956    |
| Directors' current accounts |      | 600       | 480       |



## **Curechem Ltd**

### **Notes to the Financial Statements for the Year Ended 30 April 2017**

#### **8 Security**

The bank facilities are secured by way of a debenture created on 28 April 2012.

#### **9 Transition to FRS 102**

This is the first year in which the financial statements have been prepared under Financial Reporting Standard 102 Section 1A. The last financial statements under the previous Financial Standard for Smaller Entities (effective January 2015) were for the year ended 30 April 2016 and the date of transition to Financial Reporting Standard 102 Section 1A was 1 May 2015.

There were no changes, reclassification or remeasurement that arise from the transition from Financial Standard for Smaller Entities (effective January 2015) to Financial Reporting Standard 102 Section 1A.

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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.