C.H.

J A HOGARTH (CHEMIST) LTD

SC024678

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2004



J A HOGARTH (CHEMIST) LTD

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2004

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J A HOGARTH (CHEMIST) LTD

ABBREVIATED BALANCE SHEET AS AT 31ST AUGUST 2004

	Note	*2004*		*2003*	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		**36,370**		*25,819*
Investments	2		**900**		*900*
			37,270		*26,719*
CURRENT ASSETS					
Stock		**66,623**		*66,943*	
Debtors		**77,133**		*72,912*	
Cash at bank and in hand		**88,141**		*76,387*	
		231,897		*216,242*	
CREDITORS: amounts falling due within one year		**93,452**		*90,959*	
NET CURRENT ASSETS			**138,445**		*125,283*
TOTAL ASSETS LESS CURRENT LIABILITIES			**175,715**		*152,002*
CAPITAL AND RESERVES					
Called up share capital	3		**12,000**		*12,000*
Capital reserves			**90,943**		*90,943*
Profit and loss account			**72,772**		*49,059*
SHAREHOLDERS' FUNDS			**175,715**		*152,002*

The director has taken advantage of the special provisions of Part VII of the Companies Act 1985 relating to small companies in the preparation of the accounts.

The director is of the opinion that the company is entitled to the exemptions from audit conferred by section 249A(1) of the Companies Act 1985 for the year ended 31st August 2004.

The director confirms that no member or members have requested an audit pursuant to subsection 2 of section 249B of the Companies Act 1985.

The director is responsible for:-

a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and

b) preparing accounts which give a true and fair view of the state of affairs of the company as at 31st August 2004 and of its results for the year then ended in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

Approved by the board on 28th June 2005 and signed on its behalf.

R M Hogarth
Director

The notes on pages 2 to 3 form part of these financial statements.

J A HOGARTH (CHEMIST) LTD

NOTES TO THE FINANCIAL STATEMENTS AS AT 31ST AUGUST 2004

1 ACCOUNTING POLICIES

The principal accounting policies which are adopted consistently in the preparation of the financial statements are set out below.

Basis of accounting

The financial statements have been prepared in accordance with accounting standards under the historical cost convention.

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its estimated useful life. The principal annual rates in use are:

Freehold buildings	2% on cost
Fixtures and fittings	10% reducing balance
Equipment	25% reducing balance

Leased assets

Where assets are financed by leasing or hire purchase agreements that give rights approximating to ownership the assets are treated as if they had been purchased outright. The assets are included in fixed assets and the capital element of the leasing commitments is shown as obligations under finance leases and hire purchase agreements. The lease rentals are treated as consisting of capital and interest elements. The capital element is applied to reduce the outstanding obligations and the interest elements charged against profit so as to produce a constant periodic rate of charge on the remaining balance of the obligation for each accounting period. Assets held under finance leases or hire purchase are depreciated over the shorter of the lease terms and the useful lives of the equivalent owned assets.

Rentals applicable to operating leases, where substantially all the benefit and risk of ownership remain with the lessor, are charged to the profit and loss account on a straight line basis over the lease term.

Stock

Stock and work in progress is valued at the lower of cost and estimated net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for to the extent that it is probable that a liability will crystallise in the foreseeable future.

J A HOGARTH (CHEMIST) LTD

NOTES TO THE FINANCIAL STATEMENTS AS AT 31ST AUGUST 2004
(continued)

2 *FIXED ASSETS*

	Tangible fixed assets	*Investments*
Cost or valuation		
At 1st September 2003	39,524	900
Additions	13,712	-
At 31st August 2004	53,236	900
Depreciation		
At 1st September 2003	13,705	-
Charge for the year	3,161	-
At 31st August 2004	16,866	-
Net book value		
At 31st August 2004	36,370	900
At 1st September 2003	25,819	900

3 CALLED UP SHARE CAPITAL

	2004	*2003*
	£	£
Authorised		
Ordinary shares of £1 each	**12,000**	*12,000*
Allotted, called up and fully paid		
Ordinary shares of £1 each	**12,000**	*12,000*