

**BRYN PHARMACIES LTD.,
13, Trinity Square,
LLANDUDNO.**

**Financial Statements for the year
ended 31st March 2000.**



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COMPANIES HOUSE

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COMPANIES HOUSE

07/12/00

REPORT OF THE DIRECTORS.

The directors submit their report together with the financial statements for the year ended 31st March 2000.

PRINCIPAL ACTIVITY.

The principal activity of the company is investing in and managing properties.

DIRECTORS

The directors who served during the period and their interests in the shares of the company were as follows:-

	Ordinary shares of £1 each		Non-voting shares of £1 each	
	<u>At 31.3.99</u>	<u>At 31.3.00</u>	<u>At 31.3.99</u>	<u>At 31.3.00</u>
W.E.Hooson	2050	2200	147	200
R.M.Thomas	340	0	53	0
J.R.Evans	2200	2200	0	0

DIRECTORS RESPONSIBILITIES

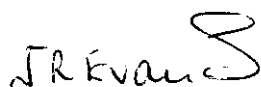
Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that that period. In preparing those accounts, the directors are required to:

- * select suitable accounting policies and then apply them consistently;
- * make judgements and estimates that are reasonable and prudent;
- * follow applicable accounting standards, subject to any material departure disclosed and explained in the accounts;
- * prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing the above report, the directors have taken advantage of special exemptions applicable to small companies provided by Part II of Schedule 8 to the Companies Act 1985.

Signed on behalf of the board of directors



J.R.Evans - Secretary

Approved By The Board on 2 May 2000.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st March 2000.

	<u>Note.</u>	<u>1999</u>	<u>2000</u>
TURNOVER	1	£ 244,197	£ 255,956
LESS: PROPERTY EXPENSES		-11,476	£ -15,836
ADMINISTRATIVE EXPENSES		-19,909	-19,594
OPERATING PROFIT		<u>£ 212,812</u>	<u>£ 220,526</u>
OTHER INCOME -			
Profit on sale of investments			
Income from investments		31,181	22,430
Other sundry income			
PROFIT on ordinary activities before taxation		<u>£ 243,993</u>	<u>£ 242,956</u>
TAXATION		-51,365	-50,102
PROFIT for the financial year after taxation		<u>£ 192,628</u>	<u>£ 192,854</u>
Dividends paid		-191,800	-191,625
RETAINED PROFIT/ (LOSS) for the year		<u>828</u>	<u>1229</u>
RETAINED PROFIT AT 1st APRIL 1999.		£ 1,513,052	£ 1,513,052
RETAINED PROFIT AT 31st MARCH 2000.		<u><u>£ 1,513,880</u></u>	<u><u>£ 1,514,281</u></u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the above two financial years.

TOTAL RECOGNISED GAINS AND LOSSES.

The company has no recognised gains or losses other than the profit or loss for the above two financial years.

BALANCE SHEET AS AT 31st MARCH 2000.

	<u>Notes.</u>	<u>1999</u>	<u>2000</u>
FIXED ASSETS			
Tangible assets	3	£ 1,082,740	£ 1,192,206
CURRENT ASSETS			
Debtors and Prepayments		16,007	631
Cash at bank		571,936	546,265
Cash in Building Society			
		<u>£ 587,943</u>	<u>£ 546,896</u>
CREDITORS: amounts falling due within one year	4	<u>£ -149,916</u>	<u>£ -217,106</u>
NET CURRENT ASSETS		<u>£ 438,027</u>	<u>£ 329,790</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ 1,520,767</u>	<u>£ 1,521,996</u>
Called up share capital	5	£ 6,887	£ 6,887
Share Premium Account		0	0
Profit and Loss account		£ 1,513,880	£ 1,515,109
SHAREHOLDERS FUNDS	6	<u>£ 1,520,767</u>	<u>£ 1,521,996</u>

For the financial year ended 31st March 2000, the Company was entitled to exemption under section 249A(1) Companies Act 1985; and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 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 for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

The directors have taken advantage of special exemptions conferred by Part 1 of Schedule 8 to the Companies Act 1985 applicable to small companies in the preparation of the accounts and have done so on the grounds that, in their opinion, the company qualifies as a small company.

Signed on behalf of the board of directors.


W.E. Hooson - Director

Approved by the Board on 2 May 2000.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2000

1. ACCOUNTING POLICIES.

Basis of accounting.

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Turnover.

Turnover represents the rental income etc, exclusive of VAT.

Tangible fixed assets.

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

Office equipment	33% on a straight line basis.
Plant & equipment	20% on a reducing balance basis.

Freehold and long leasehold properties are not depreciated, which is not in accordance with the recommendations of S.S.A.P. No:12. In the opinion of the directors a charge for depreciation on buildings is inappropriate and would not have any material effect on the financial statements if it was provided.

Deferred taxation.

No provision is necessary for deferred taxation

2 OPERATING PROFIT

	<u>1999</u>	<u>2000</u>
The operating profit is stated after charging:		
Depreciation of fixed assets	£4,604	£3,870
Directors emoluments	£6,648	£6,800

CONTINUATION OF NOTES TO THE ACCOUNTS.

3 TANGIBLE FIXED ASSETS.

	Freehold and long leasehold properties	Sundry Equipment	Total
COST etc			
As at 31.3.99	£1,066,785	29,774	1,096,559
Additions	£113,337		113,337
Disposals			0
As at 31.3.00.	<u>£1,180,122</u>	<u>£29,774</u>	<u>£1,209,896</u>
DEPRECIATION			
As at 31.3.99.	£0	13,820	13,820
Charge in year	<u>£0</u>	<u>3,870</u>	<u>3,870</u>
As at 31.3.00.	<u>£0</u>	<u>£17,690</u>	<u>£17,690</u>
NET BOOK VALUE:-			
as at 31.3.00.	£1,180,122	£12,084	£1,192,206
as at 31.3.99.	£1,066,785	£15,954	£1,082,739

4 CREDITORS: Amounts falling due within one year.

	<u>1,999</u>	<u>2,000</u>
Trade creditors & accrued charges	38,215	38,619
Customs and Exise	2,375	2,690
Corporation tax	48,326	49,572
Proposed dividend	<u>61,000</u>	<u>126,225</u>
	<u>£149,916</u>	<u>£217,106</u>

5 SHARE CAPITAL

	<u>1,999</u>	<u>2,000</u>
Authorised.		
Ordinary shares of £1 each	10,000	10,000
Allotted, Called up & fully paid		
Ordinary shares of £1 each	6,540	6,540
Ordinary non-voting shares of £1 each	347	347

6 SHAREHOLDERS FUNDS

	<u>1,999</u>	<u>2,000</u>
Opening Shareholders Funds at 31.3.99	1,519,939	1,520,767
Profit / (Loss) for year after taxation	192,628	192,854
Dividends paid	<u>-191,800</u>	<u>-191,625</u>
Closing Shareholders Funds at 31.3.00	<u>£1,520,767</u>	<u>£1,521,996</u>