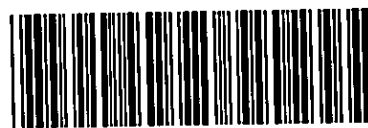


Registered number: 1881031

TOWNSENDS MEDICA LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2010

APS Financial Services UK Ltd
77 Thorncliffe Road
Norwood Green
Middlesex
UB2 5RL

MONDAY



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COMPANIES HOUSE

TOWNSENDS MEDICA LIMITED

DIRECTOR'S REPORT

For the year ended 31 December 2010

The director presents his report and the financial statements for the year ended 31 December 2010

The company's principal activity during the period was that of a retail pharmacy

DIRECTORS

The directors who served during the year and their beneficial interests in the company's issued share capital were

	Ordinary shares of £1 each	
	<u>31/12/2010</u>	<u>01/01/2010</u>
Mr Y Dhir	510	510

This report was approved by the board on 1 September 2011 and signed on its behalf



Mr Y Dhir
Director

TOWNSENDS MEDICA LIMITED

PROFIT AND LOSS ACCOUNT For the year ended 31 December 2010

	Note	2010 £	2009 £
TURNOVER	1	651,992	657,499
Cost of sales		<u>(492,923)</u>	<u>(503,485)</u>
GROSS PROFIT		159,069	154,014
Administrative expenses		(99,022)	(96,317)
Other operating income	2	<u>0</u>	<u>0</u>
OPERATING PROFIT	3	60,047	57,697
Interest Receivable		293	2,002
Interest Payable		0	0
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>60,340</u>	<u>59,699</u>
TAX ON PROFIT ON ORDINARY ACTIVITIES	5	<u>(13,547)</u>	<u>(13,507)</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		<u>46,792</u>	<u>46,192</u>
DIVIDENDS		<u>(40,000)</u>	<u>(40,000)</u>
RETAINED PROFIT FOR THE FINANCIAL YEAR	11	<u><u>6,792</u></u>	<u><u>6,192</u></u>

The notes on pages 5 to 8 form part of these financial statements

TOWNSENDS MEDICA LIMITED

BALANCE SHEET As at 31 December 2010

	Note	£	2010 £	£	2009 £
FIXED ASSETS					
Intangible fixed assets	6		12,000		14,000
Tangible fixed assets	6		<u>2,910</u>		<u>3,842</u>
			14,910		17,842
CURRENT ASSETS					
Stocks		50,014		65,270	
Debtors	8	6,083		59,133	
Cash at bank and in hand		<u>712,683</u>		<u>679,706</u>	
		768,760		804,109	
CREDITORS amounts falling due within one year	9	(123,751)		(168,825)	
NET CURRENT ASSETS			<u>645,009</u>		635,285
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>659,919</u>		<u>653,127</u>
CAPITAL AND RESERVES					
Ordinary Share Capital	10		1,000		1,000
Profit and loss account	11		658,919		652,127
SHAREHOLDERS' FUNDS			<u>£659,919</u>		<u>£653,127</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 (2) of the Companies Act 2006 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006, and for the preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2010 and its profit for the year then ended in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the board on 1 September 2011 and signed on its behalf

Mr Y Dhir
Director



The notes on pages 5 to 8 form part of these financial statements

TOWNSENDS MEDICA LIMITED

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2010

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts

1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to profit and loss account over its estimated economic life of twenty years

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Improvements	-	20% reducing balance
Fixtures and fittings	-	25% reducing balance

1.5 Pensions

The company operates a defined benefits pension scheme and the pension contributions are charged to profit and loss account to spread the cost of the pensions over the employees working lives

2 OTHER OPERATING INCOME

	2010 £	2009 £
Commissions received	<u>0</u>	<u>0</u>

3 OPERATING PROFIT

The operating profit is stated after charging

	2010 £	2009 £
Amortisation - goodwill	2,000	2,000
Depreciation of tangible fixed assets owned by the company	932	1,003
Pension Costs	<u>5,500</u>	<u>6,000</u>

TOWNSENDS MEDICA LIMITED

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2010

4 DIRECTOR'S REMUNERATION

	2010 £	2009 £
Aggregate emoluments	<u>30,491</u>	<u>29,439</u>

5 TAXATION

	2010 £	2009 £
UK Corporation tax charge on profits of the year	<u>13,547</u>	<u>13,507</u>
Prior Year adjustment		

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK
There were no factors that may affect future tax charges

6 INTANGIBLE FIXED ASSETS

	Goodwill £
Cost	
At 1 January 2010 and 31 December 2009	<u>40,000</u>
Amortisation	
At 1 January 2010	26,000
Charge for the year	2,000
At 31 December 2010	<u>28,000</u>
Net Book Value	
At 31 December 2010	<u>£12,000</u>
At 31 December 2009	<u>14,000</u>

TOWNSENDS MEDICA LIMITED

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2010

7 TANGIBLE FIXED ASSETS

	Improvements	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 January 2010	3,582	29,980	33,562
Additions			0
At 31 December 2010	<u>3,582</u>	<u>29,980</u>	<u>33,562</u>
Depreciation			
At 1 January 2010	3,300	26,420	29,720
Additions	71	932	932
At 31 December 2010	<u>3,371</u>	<u>27,352</u>	<u>30,652</u>
Net Book Value			
At 31 December 2010	<u>£211</u>	<u>£2,628</u>	<u>£2,910</u>
At 31 December 2009	<u>£282</u>	<u>£3,560</u>	<u>£3,842</u>

8 DEBTORS

	2010 £	2009 £
Due within one year		
Trade Debtors	0	54,673
Other Debtors	<u>6,063</u>	<u>4,461</u>
	<u>£6,063</u>	<u>59,134</u>

9 CREDITORS

Amounts falling due within one year

	2010 £	2009 £
Trade Creditors	48,804	102,877
Corporation tax	13,547	13,507
Social Security and other taxes	0	-
Dividend payable	40,000	40,000
Other Creditors	<u>21,399</u>	<u>12,441</u>
	<u>£123,751</u>	<u>168,825</u>

TOWNSENDS MEDICA LIMITED

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2010

10 SHARE CAPITAL

	2010 £	2009 £
Authorised		
100,000 Ordinary shares of £1 each	<u>£100,000</u>	<u>£100,000</u>
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>£1,000</u>	<u>£1,000</u>

11 RESERVES

Profit and loss account

	£	£
At 1 January 2010	652,127	645,935
Profit retained for the year	6,792	6,192
At 31 December 2010	<u>658,919</u>	<u>652,127</u>

12 TRANSACTIONS WITH DIRECTORS

Mr Y Dhir is a related party as he is a director and holds a controlling interest in the company

This company operates from premises owned by Mr Y Dhir. During the year, the company paid rent of £7,200 (2009 £7,200) to Mr Y Dhir in respect of the company's operating premises.

13 CONTROLLING PARTY

The company was under the control of the director, Mr Y Dhir, throughout the current period, by virtue of the fact that he owns 51% of the issued share capital of the company.