

WELLWAY PHARMACY LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31st MARCH 2000



WELLWAY PHARMACY LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31st MARCH 2000

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WELLWAY PHARMACY LIMITED

ABBREVIATED BALANCE SHEET

31st MARCH 2000

	Note	2000		1999	
		£	£	£	£
FIXED ASSETS	2				
Tangible assets			5,649		6,493
CURRENT ASSETS					
Stocks		12,551		11,741	
Debtors		39,981		34,910	
Cash at bank and in hand		18,457		24,140	
		<u>70,989</u>		<u>70,791</u>	
CREDITORS: Amounts falling due within one year	3	<u>(57,220)</u>		<u>(55,464)</u>	
NET CURRENT ASSETS			<u>13,769</u>		<u>15,327</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>19,418</u>		<u>21,820</u>
CREDITORS: Amounts falling due after more than one year	4		<u>(3,773)</u>		<u>(12,663)</u>
			<u>15,645</u>		<u>9,157</u>

The balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these financial statements.

WELLWAY PHARMACY LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31st MARCH 2000

	Note	2000 £	1999 £
CAPITAL AND RESERVES			
Called-up equity share capital	5	100	100
Profit and loss account		<u>15,545</u>	<u>9,057</u>
SHAREHOLDERS' FUNDS		<u>15,645</u>	<u>9,157</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the13.9.00....., and are signed on their behalf by:

Dr. P. Anderson
Director



Dr. C. Marr
Director



The notes on pages 3 to 4 form part of these financial statements.

WELLWAY PHARMACY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31st MARCH 2000

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents goods sold and services provided, stated net of value added tax, during the year.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	- 15%
Equipment	- 15%

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1st April 1999	10,335
Additions	153
At 31st March 2000	10,488
 DEPRECIATION	
At 1st April 1999	3,842
Charge for year	997
At 31st March 2000	4,839
 NET BOOK VALUE	
At 31st March 2000	5,649
At 31st March 1999	6,493

WELLWAY PHARMACY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31st MARCH 2000

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2000 £	1999 £
Bank loans and overdrafts	<u>10,328</u>	<u>10,328</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2000 £	1999 £
Bank loans and overdrafts	<u>3,773</u>	<u>12,663</u>

5. SHARE CAPITAL

Authorised share capital:

	2000 £	1999 £
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2000 £	1999 £
Ordinary share capital brought forward	100	1
Issue of ordinary shares	-	99
	<u>100</u>	<u>100</u>