

# Manns Pharmacy Limited

Company no: 03881759

## **AMENDED**

Unaudited abridged accounts  
for the year ended 31 December 2019



## **Hindocha & Co.** **Chartered Accountants**

Howitt Building  
Lenton Boulevard  
Nottingham  
NG7 2BY

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**AMENDED**

Abridged balance sheet  
As at 31 December 2019

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	<u>Notes</u>	<u>2019</u>	<u>2018</u>
		£	£
<b><u>INTANGIBLE FIXED ASSETS</u></b>			
Goodwill	2 h)	1,265,595	1,265,595
<b><u>TANGIBLE FIXED ASSETS</u></b>			
Tangible assets	3	<u>38,396</u> <u>1,303,991</u>	<u>27,720</u> <u>1,293,315</u>
<b><u>CURRENT ASSETS</u></b>			
Stock		105,448	106,968
Debtors		219,357	311,362
Cash at bank and in hand		<u>199,583</u>	<u>478,219</u>
		<u>524,388</u>	<u>896,549</u>
<b><u>CREDITORS</u></b>			
Amounts falling due within one year		<u>143,253</u>	<u>141,573</u>
<b><u>NET CURRENT ASSETS</u></b>		<u>381,135</u>	<u>754,976</u>
Total assets less current liabilities		1,685,126	2,048,291
<b><u>PROVISIONS FOR LIABILITIES</u></b>			
Deferred taxation		-	5,267
		<u>£ 1,685,126</u>	<u>£ 2,043,024</u>
<b><u>CAPITAL AND RESERVES</u></b>			
Called up share capital		100	100
Profit and loss account		<u>1,685,026</u>	<u>2,042,924</u>
Shareholders' fund		<u>£ 1,685,126</u>	<u>£ 2,043,024</u>

For the financial period ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Mr G S Mann  
Director



28 April 2021

1 General information

The company is a private company limited by shares, registered in England. The address of the registered office is 8 Digby Avenue, Nottingham, NG3 6DU.

2 Accounting policies

a) 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.

b) Basis of preparation of financial statements

These financial statements were prepared in accordance with the provisions of Section 1A (Small Entities) of the Financial Reporting Standard 102 (FRS 102)

c) Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

d) Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

## e) 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.

## f) Depreciation

Depreciation is charged so as to write off the cost of assets over their estimated useful lives, as follows:

Dispensing and office equipment	15%	reducing balance method
Fixtures and fittings	15%	reducing balance method

## g) Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in The currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

## h) Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Goodwill	0%
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## i) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## j) Trade debtors

Trade debtors are amounts due from the NHS for goods sold or services provided in the ordinary course of business.

Trade debtors are recognised at the transaction price and not amortised.

## k) Stocks

Stocks have been valued at the lower of cost and net realisable value.

## l) Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities as the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditors

Trade creditors are recognised at the transaction price and not amortised.

**3 Tangible fixed assets**

	Total £
<b>COST</b>	
At 1 January 2019	70,498
Additions during the year	22,000
Disposals during the year	-
At 31 December 2019	<u>92,498</u>
<b>DEPRECIATION</b>	
At 1 January 2019	42,778
Charge for the year	11,324
Elimination on disposals	-
At 31 December 2019	<u>54,102</u>
<b>NET BOOK VALUE</b>	
At 31 December 2019	<u>38,396</u>
At 1 January 2019	<u>27,720</u>

**4 Employees**

	2019	2018
Average number of employees during the period	<u>14</u>	<u>14</u>