

Registered Number 04100069

Swan Pharmacy Ltd

Abbreviated Accounts

31 July 2012

Swan Pharmacy Ltd

Registered Number 04100069

Company Information

Registered Office:

1 Beauchamp Court
10 Victors Way
Barnet
Hertfordshire
EN5 5TZ

Swan Pharmacy Ltd

Registered Number 04100069

Balance Sheet as at 31 July 2012

	Notes	2012 £	2011 £
Fixed assets			
Intangible	2	284,618	300,430
Tangible	3	14,574	19,432
		<u>299,192</u>	<u>319,862</u>
Current assets			
Stocks		40,912	45,708
Debtors		267,533	278,773
Cash at bank and in hand		738,266	419,133
Total current assets		<u>1,046,711</u>	<u>743,614</u>
Creditors: amounts falling due within one year		(819,231)	(782,819)
Net current assets (liabilities)		227,480	(39,205)
Total assets less current liabilities		<u>526,672</u>	<u>280,657</u>
Total net assets (liabilities)		<u>526,672</u>	<u>280,657</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		526,670	280,655
Shareholders funds		<u>526,672</u>	<u>280,657</u>

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- a. For the year ending 31 July 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 13 November 2012

And signed on their behalf by:

H Patel, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 July 2012

1 **Accounting policies**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of twenty years.

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and fittings 25% on reducing balance

2 **Intangible fixed assets**

Cost or valuation	£
At 01 August 2011	<u>316,242</u>
At 31 July 2012	<u>316,242</u>
Amortisation	
At 01 August 2011	15,812
Charge for year	<u>15,812</u>

	At 31 July 2012	<u>31,624</u>		
	Net Book Value			
	At 31 July 2012	284,618		
	At 31 July 2011	<u>300,430</u>		
3	Tangible fixed assets			
				Total
	Cost			£
	At 01 August 2011	-		<u>25,909</u>
	At 31 July 2012	-		<u>25,909</u>
	Depreciation			
	At 01 August 2011			6,477
	Charge for year	-		<u>4,858</u>
	At 31 July 2012	-		<u>11,335</u>
	Net Book Value			
	At 31 July 2012			14,574
	At 31 July 2011	-		<u>19,432</u>
4	Share capital			
		2012	2011	
		£	£	
	Allotted, called up and fully paid:			
	2 Ordinary shares of £1 each	2	2	