

Abbreviated Accounts for the Year Ended 31 July 2014

for

SWAN PHARMACY LTD

BBK Partnership
Chartered Accountants
1 Beauchamp Court
10 Victors Way
Barnet
Hertfordshire
EN5 5TZ

**Contents of the Abbreviated Accounts
FOR THE YEAR ENDED 31 JULY 2014**

	Page
Company Information	1
Abbreviated Balance Sheet	2 to 3
Notes to the Abbreviated Accounts	4 to 5

SWAN PHARMACY LTD
Company Information
FOR THE YEAR ENDED 31 JULY 2014

DIRECTOR: H Patel

SECRETARY: Mrs L Patel

REGISTERED OFFICE: 1 Beauchamp Court
10 Victors Way
Barnet
Hertfordshire
EN5 5TZ

REGISTERED NUMBER: 04100069 (England and Wales)

ACCOUNTANTS: BBK Partnership
Chartered Accountants
1 Beauchamp Court
10 Victors Way
Barnet
Hertfordshire
EN5 5TZ

Abbreviated Balance Sheet
31 JULY 2014

	Notes	31.7.14 £	31.7.13 £
FIXED ASSETS			
Intangible assets	2	252,994	268,806
Tangible assets	3	9,330	12,440
		<u>262,324</u>	<u>281,246</u>
CURRENT ASSETS			
Stocks		50,325	49,819
Debtors		254,382	244,598
Cash at bank		798,268	677,474
		<u>1,102,975</u>	<u>971,891</u>
CREDITORS			
Amounts falling due within one year		<u>(354,852)</u>	<u>(513,538)</u>
NET CURRENT ASSETS		<u>748,123</u>	<u>458,353</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,010,447</u>	<u>739,599</u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		<u>1,010,445</u>	<u>739,597</u>
SHAREHOLDERS' FUNDS		<u>1,010,447</u>	<u>739,599</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Abbreviated Balance Sheet - continued
31 JULY 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 17 January 2015 and were signed by:

H Patel - Director

Notes to the Abbreviated Accounts
FOR THE YEAR ENDED 31 JULY 2014

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.

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance

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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2013	
and 31 July 2014	316,242
AMORTISATION	
At 1 August 2013	47,436
Amortisation for year	15,812
At 31 July 2014	63,248
NET BOOK VALUE	
At 31 July 2014	252,994
At 31 July 2013	268,806

Notes to the Abbreviated Accounts - continued
FOR THE YEAR ENDED 31 JULY 2014

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2013 and 31 July 2014	<u>27,902</u>
DEPRECIATION	
At 1 August 2013	15,462
Charge for year	<u>3,110</u>
At 31 July 2014	<u>18,572</u>
NET BOOK VALUE	
At 31 July 2014	<u>9,330</u>
At 31 July 2013	<u>12,440</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.7.14 £	31.7.13 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

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 1072 of the Companies Act 2006.