

COMPANY REGISTRATION NUMBER 04150808

CHURCH STREET PHARMACY LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

PERIOD ENDED

31 October 2015

CHURCH STREET PHARMACY LIMITED

ABBREVIATED BALANCE SHEET

31 October 2015

	Note	31 Oct 15 £	31 Mar 15 £	£
FIXED ASSETS	2			
Intangible assets			505,308	562,971
Tangible assets			143,694	144,586
			649,002	707,557
CURRENT ASSETS				
Stocks		95,987		100,567
Debtors		176,883		180,653
Cash at bank and in hand		70,859		39,491
		343,729		320,711
CREDITORS: Amounts falling due within one year		161,133		162,486
NET CURRENT ASSETS			182,596	158,225
TOTAL ASSETS LESS CURRENT LIABILITIES			831,598	865,782
CREDITORS: Amounts falling due after more than one year			634,500	669,500
PROVISIONS FOR LIABILITIES			22,044	21,757
			175,054	174,525
CAPITAL AND RESERVES				
Called up equity share capital	3			3
Other reserves			2	2
Profit and loss account			175,049	174,520
SHAREHOLDERS' FUNDS			175,054	174,525

For the period from 1 April 2015 to 31 October 2015 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 abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 27 June 2016 , and are signed on their behalf by:

Ms. H. Patel

Company Registration Number: 04150808

CHURCH STREET PHARMACY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
PERIOD FROM 1 APRIL 2015 TO 31 OCTOBER 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

Amortisation

Amortisation 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:

Goodwill-over 5 years and 20 years

Fixed assets

All fixed assets are initially recorded at cost.

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% on a reducing balance and 2% on cost

Motor Vehicles-25% on a reducing balance

Computer Equipment-25% on a 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.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Intangible Assets	Tangible Assets	Total
	£	£	£
COST			
At 1 April 2015	859,521	207,561	1,067,082
Additions	—	12,200	12,200
Disposals	—	(55,138)	(55,138)
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At 31 October 2015	859,521	164,623	1,024,144
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DEPRECIATION			
At 1 April 2015	296,550	62,975	359,525
Charge for period	57,663	4,549	62,212
On disposals	—	(46,595)	(46,595)
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At 31 October 2015	354,213	20,929	375,142
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NET BOOK VALUE			
At 31 October 2015	505,308	143,694	649,002
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At 31 March 2015	562,971	144,586	707,557
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3. SHARE CAPITAL

Allotted, called up and fully paid:

31 Oct 15 31 Mar 15

	No.	£	No.	£	
Redeemable shares of £ 1 each		1	1	1	1
Ordinary A shares of £ 0.01 each		200	2	200	2
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		201	3	201	3
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Redeemable shares may be redeemed at any time. Redemption is not mandatory and no premium is payable.

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