

COMPANY REGISTRATION NUMBER 04533171

GORPHARM LIMITED T/A HOLMES PHARMACY
ABBREVIATED ACCOUNTS
YEAR ENDED
31ST MARCH 2012

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GORPHARM LIMITED T/A HOLMES PHARMACY
ABBREVIATED ACCOUNTS
YEAR ENDED 31ST MARCH 2012

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GORPHARM LIMITED T/A HOLMES PHARMACY**ABBREVIATED BALANCE SHEET****31ST MARCH 2012**

		2012		2011	
	Note	£	£	£	£
Fixed Assets	2				
Intangible assets			98,690		108,015
Tangible assets			<u>1</u>		<u>1</u>
			98,691		108,016
Current Assets					
Stocks		26,173		38,679	
Debtors		56,172		121,028	
Cash at bank and in hand		<u>123,295</u>		<u>270</u>	
		205,640		159,977	
Creditors: Amounts falling due within one year		<u>12,959</u>		<u>16,009</u>	
Net Current Assets			192,681		143,968
Total Assets Less Current Liabilities			291,372		251,984
Creditors: Amounts falling due after more than one year			<u>101,586</u>		<u>101,586</u>
			189,786		150,398
Capital and Reserves					
Called-up equity share capital	3		2		2
Profit and loss account			<u>189,784</u>		<u>150,396</u>
Shareholder's Funds			189,786		150,398

The Balance sheet continues on the following page
The notes on pages 3 to 4 form part of these abbreviated accounts.

GORPHARM LIMITED T/A HOLMES PHARMACY

ABBREVIATED BALANCE SHEET *(continued)*

31ST MARCH 2012

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on

20/12/12



Director

Full name SALIL GOR

Please print in capitals

Company Registration Number: 04533171

The notes on pages 3 to 4 form part of these abbreviated accounts.

GORPHARM LIMITED T/A HOLMES PHARMACY
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST MARCH 2012

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 April 2008)

Turnover

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

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

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 20 years

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 - 25% p a on a straight line basis

Equipment - 25% p a on a straight line basis

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

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 director considers 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

GORPHARM LIMITED T/A HOLMES PHARMACY

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2012

1. Accounting Policies *(continued)*

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 1st April 2011 and 31st March 2012	<u>186,500</u>	<u>17,907</u>	<u>204,407</u>
Depreciation			
At 1st April 2011	78,485	17,906	96,391
Charge for year	<u>9,325</u>	<u>-</u>	<u>9,325</u>
At 31st March 2012	<u>87,810</u>	<u>17,906</u>	<u>105,716</u>
Net Book Value			
At 31st March 2012	<u>98,690</u>	<u>1</u>	<u>98,691</u>
At 31st March 2011	<u>108,015</u>	<u>1</u>	<u>108,016</u>

3. Share Capital

Allotted, called up and fully paid:

	2012 No	£	2011 No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>