

COMPANY REGISTRATION NUMBER 04533171

**GORPHARM LIMITED T/A HOLMES PHARMACY**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED**  
**31ST MARCH 2015**

WEDNESDAY



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16/12/2015

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COMPANIES HOUSE

# **GORPHARM LIMITED T/A HOLMES PHARMACY**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31ST MARCH 2015**

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### **CONTENTS**

### **PAGES**

Abbreviated Balance Sheet

**1 to 2**

Notes to the Abbreviated Accounts

**3 to 4**

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# GORPHARM LIMITED T/A HOLMES PHARMACY

## ABBREVIATED BALANCE SHEET

31ST MARCH 2015

	Note	2015 £	2014 £
<b>Fixed Assets</b>	<b>2</b>		
Intangible assets		70,715	80,040
Tangible assets		<u>1</u>	<u>1</u>
		70,716	80,041
<b>Current Assets</b>			
Stocks		26,265	28,434
Debtors		50,365	49,271
Cash at bank and in hand		<u>259,807</u>	<u>256,407</u>
		336,437	334,112
<b>Creditors: Amounts falling due within one year</b>		<u>27,688</u>	<u>23,806</u>
<b>Net Current Assets</b>		<u>308,749</u>	<u>310,306</u>
<b>Total Assets Less Current Liabilities</b>		<u>379,465</u>	<u>390,347</u>
<b>Creditors: Amounts falling due after more than one year</b>		<u>61,084</u>	<u>113,584</u>
		<u>318,381</u>	<u>276,763</u>
<b>Capital and Reserves</b>			
Called-up equity share capital	3	4	4
Profit and loss account		<u>318,377</u>	<u>276,759</u>
<b>Shareholder's Funds</b>		<u>318,381</u>	<u>276,763</u>

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 2015**

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For the year ended 31st March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The member has not required the company to obtain an audit of its accounts for the year 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 14/12/15, and are signed on their behalf by:



Director

Full name SALIL GAL

Please print in capitals

Company Registration Number: 04533171

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

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# **GORPHARM LIMITED T/A HOLMES PHARMACY**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31ST MARCH 2015**

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### **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:

# GORPHARM LIMITED T/A HOLMES PHARMACY

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2015

### 1. Accounting Policies *(continued)*

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 £
<b>Cost</b>			
At 1st April 2014 and 31st March 2015	<u>186,500</u>	<u>17,907</u>	<u>204,407</u>
<b>Depreciation</b>			
At 1st April 2014	106,460	17,906	124,366
Charge for year	<u>9,325</u>	<u>—</u>	<u>9,325</u>
At 31st March 2015	<u>115,785</u>	<u>17,906</u>	<u>133,691</u>
<b>Net Book Value</b>			
At 31st March 2015	<u>70,715</u>	<u>1</u>	<u>70,716</u>
At 31st March 2014	<u>80,040</u>	<u>1</u>	<u>80,041</u>

### 3. Share Capital

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>