

Registered Number 05316955

St Margaret's Pharmacy Limited

Abbreviated Accounts

28 February 2015

Balance Sheet as at 28 February 2015

	Notes	2015	2014
		£	£
Fixed assets	2		
Tangible		7,485	7,712
		<u>7,485</u>	<u>7,712</u>
Current assets			
Stocks		71,086	43,431
Debtors		190,082	1,509,145
Cash at bank and in hand		340,890	310,533
Total current assets		<u>602,058</u>	<u>1,863,109</u>
Creditors: amounts falling due within one year		(299,084)	(239,820)
Net current assets (liabilities)		302,974	1,623,289
Total assets less current liabilities		<u>310,459</u>	<u>1,631,001</u>
Provisions for liabilities		(949)	(978)
Total net assets (liabilities)		<u>309,510</u>	<u>1,630,023</u>
Capital and reserves			
Called up share capital	4	1,000	1,000

Profit and loss account	308,510	1,629,023
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Shareholders funds	<u>309,510</u>	<u>1,630,023</u>
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- a. For the year ending 28 February 2015 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 26 February 2016

And signed on their behalf by:

Miss 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 28 February 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 April 2008).

Turnover

Turnover represents the value of retail sales of pharmaceutical and ancillary products and reimbursements from the NHS for prescription dispensing services provided, excluding appropriate 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 10 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 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.

Fixed Assets

All fixed assets are initially recorded at cost.

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.

Depreciation

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

Fixtures & Fittings 0% 15% per annum on a reducing balance

2 Fixed Assets

	Intangible Assets	Tangible Assets	Total
Cost or valuation	£	£	£
At 01 January 2015	250,000	31,584	281,584
At 28 February 2015	<u>250,000</u>	<u>31,584</u>	<u>281,584</u>
Depreciation			
At 01 January 2015	250,000	23,872	273,872
Charge for year		227	227
At 28 February 2015	<u>250,000</u>	<u>24,099</u>	<u>274,099</u>
Net Book Value			
At 28 February 2015		7,485	7,485
At 31 December 2014		<u>7,712</u>	<u>7,712</u>

3 Creditors: amounts falling due after more than one year

4 Share capital

	2015	2014
	£	£
Authorised share capital:		
600 Ordinary A of £1 each	600	600
250 Ordinary B of £1 each	250	250
150 Ordinary C of £1 each	150	150

**Allotted, called up and fully
paid:**

600 Ordinary A of £1 each	600	600
250 Ordinary B of £1 each	250	250
150 Ordinary C of £1 each	150	150