

Company registration number 05676817 (England and Wales)

NEWDAYS PHARMACY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022
PAGES FOR FILING WITH REGISTRAR

NEWDAYS PHARMACY LIMITED

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NEWDAYS PHARMACY LIMITED

BALANCE SHEET

AS AT 30 JUNE 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	4		89,374		121,302
Current assets					
Stocks		214,038		199,652	
Debtors	5	338,047		694,580	
Cash at bank and in hand		1,796,101		976,358	
		<u>2,348,186</u>		<u>1,870,590</u>	
Creditors: amounts falling due within one year	6	<u>(723,942)</u>		<u>(928,007)</u>	
Net current assets			<u>1,624,244</u>		<u>942,583</u>
Total assets less current liabilities			<u>1,713,618</u>		<u>1,063,885</u>
Provisions for liabilities			<u>(20,000)</u>		<u>(19,000)</u>
Net assets			<u><u>1,693,618</u></u>		<u><u>1,044,885</u></u>
Capital and reserves					
Called up share capital			120		120
Profit and loss reserves			<u>1,693,498</u>		<u>1,044,765</u>
Total equity			<u><u>1,693,618</u></u>		<u><u>1,044,885</u></u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 6 February 2023

Mr O Picard
Director

Company Registration No. 05676817

NEWDAYS PHARMACY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

Company information

Newdays Pharmacy Limited is a private company limited by shares incorporated in England and Wales. The registered office is Greenacres, 5 Gypsy Lane, MARLOW, SL7 3JT.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods provided in the normal course of business, and is shown net of VAT.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 10 years.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	20% straight line
Computer equipment	20% straight line
Motor vehicles	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and amounts held with banks.

NEWDAYS PHARMACY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

(Continued)

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, are recognised at transaction price including transaction costs. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences. Such liabilities are not recognised if the timing difference arises from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

NEWDAYS PHARMACY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies (Continued)

1.12 Leases

Rentals payable under operating leases are charged to profit or loss on a straight line basis over the term of the relevant lease.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	37	32
	==	==

3 Intangible fixed assets

	Goodwill £
Cost	
At 1 July 2021 and 30 June 2022	3
	—
Amortisation and impairment	
At 1 July 2021 and 30 June 2022	3
	—
Carrying amount	
At 30 June 2022	-
	==
At 30 June 2021	-
	==

NEWDAYS PHARMACY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

4 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 July 2021	328,024
Additions	21,592
	<hr/>
At 30 June 2022	349,616
	<hr/>
Depreciation and impairment	
At 1 July 2021	206,722
Depreciation charged in the year	53,520
	<hr/>
At 30 June 2022	260,242
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Carrying amount	
At 30 June 2022	89,374
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At 30 June 2021	121,302
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5 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	236,593	588,395
Other debtors	101,454	106,185
	<hr/>	<hr/>
	338,047	694,580
	<hr/>	<hr/>

6 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	505,667	687,578
Taxation and social security	210,146	128,684
Other creditors	8,129	111,745
	<hr/>	<hr/>
	723,942	928,007
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NEWDAYS PHARMACY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

7 Financial commitments, guarantees and contingent liabilities

Until September 2020 a fixed and floating charge debenture and mortgage deed was held over all assets by the company's bank over any monies due, or to become due, to the bank.

Until September 2020 a rent deposit deed was in place with Mellawood Properties Limited over all monies due from the company to the chargee under the terms of the instrument.

Until September 2020 a fixed and floating charge debenture was in place with AAH Pharmaceuticals Limited and Barclay Pharmaceutical Limited over any monies due to AAH Pharmaceuticals Limited and Barclay Pharmaceutical Limited.

8 Operating lease commitments

Lessee

Operating lease commitments relate to the property leases from which the business operates. Included in debtors is £9,275 (2021: £9,275) property deposits.

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2022	2021
£	£
298,583	52,446
<u>298,583</u>	<u>52,446</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.