

Company registration number 05676817 (England and Wales)

NEWDAYS PHARMACY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023
PAGES FOR FILING WITH REGISTRAR

NEWDAYS PHARMACY LIMITED

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NEWDAYS PHARMACY LIMITED

BALANCE SHEET

AS AT 30 JUNE 2023

		2023	2022
	Notes	£	£
Fixed assets			
Tangible assets	4	79,792	89,374
Current assets			
Stocks		255,962	214,038
Debtors	5	387,786	338,047
Cash at bank and in hand		1,515,705	1,796,101
		2,159,453	2,348,186
Creditors: amounts falling due within one year	6	(503,430)	(723,942)
Net current assets		1,656,023	1,624,244
Total assets less current liabilities		1,735,815	1,713,618
Provisions for liabilities		(19,000)	(20,000)
Net assets		1,716,815	1,693,618
Capital and reserves			
Called up share capital	7	120	120
Profit and loss reserves		1,716,695	1,693,498
Total equity		1,716,815	1,693,618

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 2023 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 4 December 2023

Mr O Picard
Director

Company registration number 05676817 (England and Wales)

NEWDAYS PHARMACY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

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 2023

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 2023

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:

	2023 Number	2022 Number
Total	37	34

3 Intangible fixed assets

Goodwill
£

Cost

At 1 July 2022 and 30 June 2023

3

Amortisation and impairment

At 1 July 2022 and 30 June 2023

3

Carrying amount

At 30 June 2023

-

At 30 June 2022

-

NEWDAYS PHARMACY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

4 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 July 2022	349,616
Additions	30,446
	<u>380,062</u>
At 30 June 2023	<u>380,062</u>
Depreciation and impairment	
At 1 July 2022	260,242
Depreciation charged in the year	40,028
	<u>300,270</u>
At 30 June 2023	<u>300,270</u>
Carrying amount	
At 30 June 2023	79,792
	<u>89,374</u>
At 30 June 2022	<u>89,374</u>

5 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	290,229	236,593
Other debtors	97,557	101,454
	<u>387,786</u>	<u>338,047</u>
	<u>387,786</u>	<u>338,047</u>

6 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	445,219	505,667
Taxation and social security	52,439	210,146
Other creditors	5,772	8,129
	<u>503,430</u>	<u>723,942</u>
	<u>503,430</u>	<u>723,942</u>

7 Called up share capital

	2023	2022	2023	2022
	Number	Number	£	£
Ordinary share capital				
Issued and fully paid				
A Ordinary shares of £1 each	62	62	62	62
B Ordinary shares of £1 each	58	58	58	58
	<u>120</u>	<u>120</u>	<u>120</u>	<u>120</u>
	<u>120</u>	<u>120</u>	<u>120</u>	<u>120</u>

NEWDAYS PHARMACY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

7 Called up share capital

(Continued)

Dividends may be declared separately on each class of shares but rank pari passu in all other respects.

8 Operating lease commitments

Lessee

Operating lease commitments relate to the property leases from which the business operates. Included in debtors is £9,275 (2022: £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:

2023	2022
£	£
332,143	298,583
<u>332,143</u>	<u>298,583</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.