

Registered Number 06161181

HOPE PHARMACY LIMITED

Abbreviated Accounts

31 March 2008

HOPE PHARMACY LIMITED

Registered Number 06161181

Balance Sheet as at 31 March 2008

	Notes	2008 £	£	
Fixed assets				
Intangible	2	1,950,000		
Tangible	3	<u>74,657</u>		-
Total fixed assets		2,024,657		
Current assets				
Stocks		72,501		
Debtors		166,776		
Cash at bank and in hand		90,054		
Total current assets		<u>329,331</u>		-
Creditors: amounts falling due within one year		(614,647)		
Net current assets		(285,316)		
Total assets less current liabilities		<u>1,739,341</u>		-
Creditors: amounts falling due after one year		(1,586,507)		
Total net Assets (liabilities)		152,834		
Capital and reserves				
Called up share capital		1,000		
Profit and loss account		<u>151,834</u>		-
Shareholders funds		<u>152,834</u>		-

- a. For the year ending 31 March 2008 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- b. The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 221; and
 - ii. preparing accounts 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 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the board on 15 September 2008

And signed on their behalf by:

Mr K N Hope, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 31 March 2008

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Depreciation

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

Motor Vehicles	25.00% Reducing Balance
Fixtures and Fittings	25.00% Reducing Balance

2 Intangible fixed assets

Cost Or Valuation	£
Additions	1,950,000
At 31 March 2008	<u>1,950,000</u>
Depreciation	
Charge for year	0
At 31 March 2008	<u>0</u>
Net Book Value	
At 31 March 2008	<u>1,950,000</u>

This represents the value of Goodwill acquired from the business previously carried on by Mr K.N. Hope, Director and Shareholder in the Company. Goodwill was professionally valued by Orridge Business Sales Limited who are Specialist Pharmacy Valuers. The valuation was based on the Open Market Value of the business as at 30th April 2007. The Directors have decided not to depreciate the Goodwill.

3 Tangible fixed assets

Cost	£
At	
additions	99,542
disposals	
revaluations	
transfers	
At 31 March 2008	<u>99,542</u>
Depreciation	
At	
Charge for year	24,885
on disposals	
At 31 March 2008	<u>24,885</u>

Net Book Value
At
At 31 March 2008

74,657

4 Transactions with directors

The Directors operate a loan account with the Company the balance of which is shown under creditors.

5 Related party disclosures

The controlling party is Mr K.N. Hope by virtue of his ownership of 100% of the Issued Share Capital in the Company.

6 Enter additional note title here

There are no comparative figures shown as this is the first period of trading.