

Registered Number:06261518

England and Wales

Drugmart Limited

Unaudited Financial Statements

For the year ended 30 September 2019

Drugmart Limited

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Statement of Financial Position
As at 30 September 2019

	Notes	2019 £	2018 £
Fixed assets			
Property, plant and equipment	2	120,395	126,661
		120,395	126,661
Current assets			
Inventories	3	104,941	55,672
Trade and other receivables	4	380,558	357,803
Cash and cash equivalents		9,257	7,124
		494,756	420,599
Trade and other payables: amounts falling due within one year	5	(520,308)	(456,313)
Net current liabilities		(25,552)	(35,714)
Total assets less current liabilities		94,843	90,947
Trade and other payables: amounts falling due after more than one year	6	(49,233)	(70,333)
Provisions for liabilities		(2,968)	(3,931)
Net assets		42,642	16,683
Capital and reserves			
Called up share capital		100	100
Retained earnings		42,542	16,583
Shareholders' funds		42,642	16,683

For the year ended 30 September 2019 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

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

These financial statements were approved and authorised for issue by the Board on 31 December 2019 and were signed by:

Muhammad Irfan Motala Director

Drugmart Limited

Statement of Financial Position Continued
For the year ended 30 September 2019

Drugmart Limited

Notes to the Financial Statements For the year ended 30 September 2019

Statutory Information

Drugmart Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 06261518.

Registered address:
78 Spotland Road
Rochdale
Lancashire
OL12 6PQ

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Revenue recognition

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

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful

lives on the following basis:

Computer equipment	33 Straight line
Motor vehicles	25 Straight line
Fixtures and fittings	10 Straight line

No depreciation is provided on the company's freehold properties since in the opinion of the directors the expected useful lives are sufficiently long and the estimated residual values are sufficiently high that any such depreciation would be immaterial. The directors undertake an annual impairment review of these properties.

Inventories

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Hire purchase and leasing commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Drugmart Limited

Notes to the Financial Statements Continued For the year ended 30 September 2019

2. Property, plant and equipment

	Land and buildings	Motor vehicles	Fixtures and fittings	Computer equipment	Total
Cost or valuation	£	£	£	£	£
At 01 October 2018	99,335	1,500	61,652	2,088	164,575
Additions	-	400	-	-	400
At 30 September 2019	99,335	1,900	61,652	2,088	164,975
Provision for depreciation and impairment					
At 01 October 2018	-	900	35,541	1,473	37,914
Charge for year	-	300	5,751	615	6,666
At 30 September 2019	-	1,200	41,292	2,088	44,580
Net book value					
At 30 September 2019	99,335	700	20,360	-	120,395
At 30 September 2018	99,335	600	26,111	615	126,661

3. Inventories

	2019	2018
	£	£
Stocks	104,941	55,672

4. Trade and other receivables

	2019	2018
	£	£
Trade debtors	334	487
Other debtors	380,224	357,316
	380,558	357,803

5. Trade and other payables: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdraft (secured)	21,100	21,100
Bank loans and overdraft	-	89,124
Trade creditors	330,211	297,778
Taxation and social security	29,131	28,513
Other creditors	139,866	19,798
	520,308	456,313

Drugmart Limited

Notes to the Financial Statements Continued For the year ended 30 September 2019

6. Trade and other payables: amounts falling due after more than one year

	2019	2018
	£	£
Bank loans and overdraft (secured)	49,233	70,333

7. Average number of persons employed

During the year the average number of employees was 0

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.