

Registered Number:06261518

England and Wales

Drugmart Limited

Unaudited Financial Statements

For the year ended 30 September 2017

Drugmart Limited

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Statement of Financial Position
As at 30 September 2017

	Notes	2017 £	2016 £
Fixed assets			
Property, plant and equipment	2	133,325	138,142
Financial assets	3	126,298	77,023
		259,623	215,165
Current assets			
Inventories	4	55,173	38,117
Trade and other receivables	5	64,949	65,822
Cash and cash equivalents		10,235	11,173
		130,357	115,112
Trade and other payables: amounts falling due within one year	6	(370,489)	(316,815)
Net current liabilities		(240,132)	(201,703)
Total assets less current liabilities		19,491	13,462
Provisions for liabilities		(4,921)	(5,788)
Net assets		14,570	7,674
Capital and reserves			
Called up share capital		100	100
Retained earnings		14,470	7,574
Shareholders' funds		14,570	7,674

For the year ended 30 September 2017 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 2017 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 of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved and authorised for issue by the Board on 10 May 2018 and were signed by:

Muhammad Irfan Motala Director

Drugmart Limited

Notes to the Financial Statements For the year ended 30 September 2017

Statutory Information

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

Registered address:
72 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 2017

2. Property, plant and equipment

	Land and buildings	Motor vehicles	Fixtures and fittings	Computer equipment	Total
Cost or valuation	£	£	£	£	£
At 01 October 2016	99,335	1,500	61,652	242	162,729
Additions	-	-	-	1,846	1,846
At 30 September 2017	99,335	1,500	61,652	2,088	164,575
Provision for depreciation and impairment					
At 01 October 2016	-	300	24,045	242	24,587
Charge for year	-	300	5,748	615	6,663
At 30 September 2017	-	600	29,793	857	31,250
Net book value					
At 30 September 2017	99,335	900	31,859	1,231	133,325
At 30 September 2016	99,335	1,200	37,607	-	138,142

3. Investments held as fixed assets

	Other investments	Total
Cost	£	£
At 01 October 2016	77,023	77,023
Additions	49,275	49,275
At 30 September 2017	126,298	126,298
Net book value		
At 30 September 2017	126,298	126,298
At 01 October 2016	77,023	77,023

4. Inventories

	2017	2016
	£	£
Stocks	55,173	38,117

Drugmart Limited

Notes to the Financial Statements Continued For the year ended 30 September 2017

5. Trade and other receivables

	2017	2016
	£	£
Trade debtors	550	(515)
Other debtors	64,399	66,337
	64,949	65,822

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

	2017	2016
	£	£
Bank loans and overdraft	8,620	1,872
Trade creditors	333,549	295,473
Taxation and social security	13,298	17,156
Other creditors	15,022	2,314
	370,489	316,815

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.