VILLAGE PHARMACY CHARLTON LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

Akshar & Company
Chartered Accountants
221 Kenton Lane
Harrow
Middlesex
HA3 8RP

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FOR THE YEAR ENDED 30 SEPTEMBER 2017

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VILLAGE PHARMACY CHARLTON LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2017

DIRECTORS:	Mrs C Patel Mr B Patel
REGISTERED OFFICE:	9 The Village Charlton London SE7 8UG
REGISTERED NUMBER:	07283629 (England and Wales)
ACCOUNTANTS:	Akshar & Company Chartered Accountants 221 Kenton Lane Harrow Middlesex HA3 8RP

BALANCE SHEET
30 SEPTEMBER 2017

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		240,617		320,821
Investments	5		50		-
			240,667		320,821
CURRENT ASSETS					
Stocks		42,225		13,130	
Debtors	6	434,030		348,714	
Cash at bank and in hand		148,064		116,272	
		624,319		478,116	
CREDITORS					
Amounts falling due within one year	7	288,688		229,468	
NET CURRENT ASSETS			335,631		248,648
TOTAL ASSETS LESS CURRENT LIABILITIES			576,298		569,469
CREDITORS					
Amounts falling due after more than one year	8		391,293		431,743
NET ASSETS			185,005		137,726
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			184,905		137,626
SHAREHOLDERS' FUNDS			185,005		137,726

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

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 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 Sections 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.

The notes form part of these financial statements

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BALANCE SHEET - continued
30 SEPTEMBER 2017

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.

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

The financial statements were approved by the Board of Directors on 20 February 2018 and were signed on its behalf by:

Mr B Patel - Director

1. STATUTORY INFORMATION

Village Pharmacy Charlton Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" 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 cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of ten years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Investments in subsidiaries
Investments in subsidiary undertakings are recognised at cost.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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2. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Trust
The Company has created a trust whose beneficiaries will include employees of the Company and their dependents. Assets held under this trust will be controlled by trustees who will be acting independently and entirely at their own discretion.

Where assets are held in the trust and these are considered by the Company to be in respect of services already provided by employees to the Company, the Company will account for these as assets of the trust when payment is made to the trust. The value transferred will be charged in the Company's profit and loss account for the year to which it relates.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 October 2016 and 30 September 2017	802,045
AMORTISATION	
At 1 October 2016	481,224
Amortisation for year	80,204
At 30 September 2017	561,428
NET BOOK VALUE	
At 30 September 2017	240,617
At 30 September 2016	320,821

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
Additions	50
At 30 September 2017	50
NET BOOK VALUE	
At 30 September 2017	50

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6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	145,624	167,339
Amounts owed by group undertakings	211,000	-
Directors' current accounts	-	63,286
VAT	76,353	108,089
Prepayments	1,053	10,000
	434,030	348,714

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	49,811	50,396
Trade creditors	188,723	162,885
Taxation and social security	22,050	9,425
Other creditors	28,104	6,762
	288,688	229,468

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Bank loans	391,293	431,743