

WONERSH PHARMACY LIMITED

UNAUDITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2014

THURSDAY



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COMPANIES HOUSE

WONERSH PHARMACY LIMITED

COMPANY INFORMATION

DIRECTORS

Mr D C Pay (appointed 1 October 2013)
Mr A G G Forman (resigned 1 October 2013)
Dr B W Allan (resigned 1 October 2013)
Dr P S Daniels (resigned 1 October 2013)
Dr D P H Daulton (resigned 1 October 2013)
Dr S Bodgener (resigned 1 October 2013)
Dr S L Quiney (resigned 1 October 2013)
Dr M Scholar (resigned 1 October 2013)
Dr A B Wilkinson (resigned 1 October 2013)
Dr D Wood (resigned 1 October 2013)

REGISTERED NUMBER

07549191

REGISTERED OFFICE

37 Warren Street
London
W1T6AD

ACCOUNTANTS

Crowe Clark Whitehill LLP
Chartered Accountants
10 Palace Avenue
Maidstone
Kent
ME15 6NF

WONERSH PHARMACY LIMITED

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WONERSH PHARMACY LIMITED

**DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2014**

The director presents his report and the financial statements for the year ended 31 March 2014.

DIRECTORS

The directors who served during the year were:

Mr D C Pay (appointed 1 October 2013)
Mr A G G Forman (resigned 1 October 2013)
Dr B W Allan (resigned 1 October 2013)
Dr P S Daniels (resigned 1 October 2013)
Dr D P H Daulton (resigned 1 October 2013)
Dr S Bodgener (resigned 1 October 2013)
Dr S L Quiney (resigned 1 October 2013)
Dr M Scholar (resigned 1 October 2013)
Dr A B Wilkinson (resigned 1 October 2013)
Dr D Wood (resigned 1 October 2013)

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 24th October 2014 and signed on its behalf.



Mr D C Pay
Director

WONERSH PHARMACY LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2014**

| | Note | 2014 £ | 2013 £ |
|---|------|------------------|------------------|
| TURNOVER | 1 | 475,321 | 869,248 |
| Cost of sales | | (339,487) | (651,699) |
| | | <hr/> | <hr/> |
| GROSS PROFIT | | 135,834 | 217,549 |
| Administrative expenses | | (148,275) | (213,336) |
| | | <hr/> | <hr/> |
| OPERATING (LOSS)/PROFIT | 2 | (12,441) | 4,213 |
| EXCEPTIONAL ITEMS | | | |
| Net profit on sale of trade and assets | 3 | 1,086,701 | - |
| | | <hr/> | <hr/> |
| PROFIT ON ORDINARY ACTIVITIES BEFORE INTEREST | | 1,074,260 | 4,213 |
| Interest payable and similar charges | | 27,546 | (19,692) |
| | | <hr/> | <hr/> |
| PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION | | 1,101,806 | (15,479) |
| Tax on profit/(loss) on ordinary activities | | - | - |
| | | <hr/> | <hr/> |
| PROFIT/(LOSS) FOR THE FINANCIAL YEAR | 9 | 1,101,806 | (15,479) |
| | | <hr/> <hr/> | <hr/> <hr/> |

The notes on pages 5 to 7 form part of these financial statements.

WONERSH PHARMACY LIMITED
REGISTERED NUMBER: 07549191

BALANCE SHEET
AS AT 31 MARCH 2014

| | Note | £ | 2014 £ | 2013 £ |
|--|------|--------------|----------------|-----------------|
| FIXED ASSETS | | | | |
| Tangible assets | 4 | | - | 81,620 |
| CURRENT ASSETS | | | | |
| Stocks | | - | 38,699 | |
| Debtors | 5 | 3,000 | 158,074 | |
| Cash at bank | | - | 3,100 | |
| | | <u>3,000</u> | <u>199,873</u> | |
| CREDITORS: amounts falling due within one year | 6 | - | (143,147) | |
| NET CURRENT ASSETS | | | <u>3,000</u> | <u>56,726</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>3,000</u> | <u>138,346</u> |
| CREDITORS: amounts falling due after more than one year | 7 | - | | (218,249) |
| NET ASSETS/(LIABILITIES) | | | <u>3,000</u> | <u>(79,903)</u> |
| CAPITAL AND RESERVES | | | | |
| Called up share capital | 8 | | 3,000 | 3,000 |
| Profit and loss account | 9 | | - | (82,903) |
| SHAREHOLDERS' FUNDS/(DEFICIT) | | | <u>3,000</u> | <u>(79,903)</u> |

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477A of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2014 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

WONERSH PHARMACY LIMITED

**BALANCE SHEET (continued)
AS AT 31 MARCH 2014**

The financial statements were approved and authorised for issue by the board and were signed on its behalf on
24th October 2014



Mr D C Pay
Director

The notes on pages 5 to 7 form part of these financial statements.

WONERSH PHARMACY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | | |
|---------------------------|---|----------------------------|
| L/Term Leasehold Property | - | Over the term of the lease |
| Fixtures & fittings | - | 25% reducing balance |

2. OPERATING (LOSS)/PROFIT

The operating (loss)/profit is stated after charging:

| | 2014 £ | 2013 £ |
|--|-----------|-----------|
| Depreciation of tangible fixed assets: | | |
| - owned by the company | 2,345 | 5,166 |

During the year, no director received any emoluments (2013 - £NIL).

3. EXCEPTIONAL ITEMS

| | 2014 £ | 2013 £ |
|------------------------------------|-----------|-----------|
| Profit on sale of trade and assets | 1,086,701 | - |

WONERSH PHARMACY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014**

4. TANGIBLE FIXED ASSETS

| | L/Term Leasehold Property £ | Fixtures & fittings £ | Total £ |
|-----------------------|--------------------------------------|-----------------------------|------------|
| Cost | | | |
| At 1 April 2013 | 80,458 | 8,757 | 89,215 |
| Additions | - | (8,757) | (8,757) |
| Disposals | (80,458) | - | (80,458) |
| At 31 March 2014 | - | - | - |
| Depreciation | | | |
| At 1 April 2013 | 4,682 | 2,913 | 7,595 |
| Charge for the year | 1,613 | 732 | 2,345 |
| On disposals | (6,295) | (3,645) | (9,940) |
| At 31 March 2014 | - | - | - |
| Net book value | | | |
| At 31 March 2014 | - | - | - |
| At 31 March 2013 | 75,776 | 5,844 | 81,620 |

5. DEBTORS

| | 2014 £ | 2013 £ |
|------------------------------------|-----------|-----------|
| Trade debtors | - | 146,893 |
| Amounts owed by group undertakings | 3,000 | - |
| Other debtors | - | 11,181 |
| | 3,000 | 158,074 |

**6. CREDITORS:
Amounts falling due within one year**

| | 2014 £ | 2013 £ |
|------------------------------------|-----------|-----------|
| Trade creditors | - | 125,527 |
| Amounts owed to group undertakings | - | 10,987 |
| Other taxation and social security | - | 2,883 |
| Other creditors | - | 3,750 |
| | - | 143,147 |

WONERSH PHARMACY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014**

7. CREDITORS:

Amounts falling due after more than one year

| | 2014 £ | 2013 £ |
|------------------------------|-----------|----------------|
| Shareholders' loan | - | 190,703 |
| Accruals and deferred income | - | 27,546 |
| | <u>-</u> | <u>218,249</u> |

8. SHARE CAPITAL

| | 2014 £ | 2013 £ |
|---|--------------|--------------|
| Allotted, called up and fully paid | | |
| 1,500 Ordinary A shares of £1 each | 1,500 | 1,500 |
| 1,500 Ordinary B shares of £1 each | 1,500 | 1,500 |
| | <u>3,000</u> | <u>3,000</u> |

9. RESERVES

| | Profit and loss account £ |
|-------------------------------|---------------------------------|
| At 1 April 2013 | (82,903) |
| Profit for the financial year | 1,101,806 |
| Dividends: Equity capital | (1,018,903) |
| | <u>-</u> |
| At 31 March 2014 | <u>-</u> |

10. DIVIDENDS

| | 2014 £ | 2013 £ |
|----------------------------------|------------------|-----------|
| Dividends paid on equity capital | <u>1,018,903</u> | <u>-</u> |

11. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

At the balance sheet date the company was a wholly owned subsidiary of Canterbury Pharmacies Limited, a company registered in England and Wales. The ultimate parent undertaking is Paydens Group Holdings Limited, which represents the largest group into which the financial statements are consolidated. Paydens Group Holdings Limited is controlled by Mr D C Pay, a director.