

**REGISTERED NUMBER: 08563110 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 30 June 2017**

**for**

**PRESCRIPTION POINT LTD**

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**for the Year Ended 30 June 2017**

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**PRESCRIPTION POINT LTD**

**Company Information**  
**for the Year Ended 30 June 2017**

**DIRECTORS:**

U Tahir  
H Hassanali

**SECRETARY:**

**REGISTERED OFFICE:**

93 Broad Street  
Birmingham  
West Midlands  
B15 1AU

**REGISTERED NUMBER:**

08563110 (England and Wales)

**ACCOUNTANTS:**

Younis Bhatti & Co Ltd.  
93 Broad Street  
Birmingham  
West Midlands  
B15 1AU

**PRESCRIPTION POINT LTD (Registered number: 08563110)**

**Balance Sheet**  
**30 June 2017**

	Notes	30.6.17 £	£	30.6.16 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		<b>55,000</b>		55,000
Tangible assets	5		<b>29,380</b>		28,789
			<b>84,380</b>		83,789
<b>CURRENT ASSETS</b>					
Stocks		<b>25,550</b>		55,250	
Debtors	6	<b>171,696</b>		229,685	
Cash at bank and in hand		<b>134,706</b>		13,029	
		<b>331,952</b>		297,964	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<b>365,072</b>		271,318	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<b>(33,120)</b>		26,646
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>51,260</b>		110,435
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<b>63,447</b>		90,000
<b>NET (LIABILITIES)/ASSETS</b>			<b>(12,187)</b>		20,435
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>100</b>		100
Retained earnings	9		<b>(12,287)</b>		20,335
<b>SHAREHOLDERS' FUNDS</b>			<b>(12,187)</b>		20,435

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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 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.
- (b)

**PRESCRIPTION POINT LTD (Registered number: 08563110)**

**Balance Sheet - continued**  
**30 June 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 28 March 2018 and were signed on its behalf by:

U Tahir - Director

**Notes to the Financial Statements**  
**for the Year Ended 30 June 2017**

**1. STATUTORY INFORMATION**

PRESCRIPTION POINT LTD 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 0, is being amortised evenly over its estimated useful life of nil 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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 18.

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2017**

**4. INTANGIBLE FIXED ASSETS**

	<b>Goodwill</b>
	<b>£</b>
<b>COST</b>	
At 1 July 2016	
and 30 June 2017	<u>55,000</u>
<b>NET BOOK VALUE</b>	
At 30 June 2017	<u>55,000</u>
At 30 June 2016	<u>55,000</u>

**5. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery</b>	<b>Fixtures and fittings</b>	<b>Computer equipment</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>COST</b>				
At 1 July 2016	3,278	30,409	360	34,047
Additions	<u>250</u>	<u>5,016</u>	<u>-</u>	<u>5,266</u>
At 30 June 2017	<u>3,528</u>	<u>35,425</u>	<u>360</u>	<u>39,313</u>
<b>DEPRECIATION</b>				
At 1 July 2016	1,227	3,977	54	5,258
Charge for year	<u>706</u>	<u>3,915</u>	<u>54</u>	<u>4,675</u>
At 30 June 2017	<u>1,933</u>	<u>7,892</u>	<u>108</u>	<u>9,933</u>
<b>NET BOOK VALUE</b>				
At 30 June 2017	<u>1,595</u>	<u>27,533</u>	<u>252</u>	<u>29,380</u>
At 30 June 2016	<u>2,051</u>	<u>26,432</u>	<u>306</u>	<u>28,789</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>30.6.17</b>	<b>30.6.16</b>
	<b>£</b>	<b>£</b>
Trade debtors	125,801	185,448
Amounts owed by associates	-	25,550
Other debtors	<u>45,895</u>	<u>18,687</u>
	<u>171,696</u>	<u>229,685</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>30.6.17</b>	<b>30.6.16</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	4,395	-
Trade creditors	303,757	208,709
Taxation and social security	43,344	19,552
Other creditors	<u>13,576</u>	<u>43,057</u>
	<u>365,072</u>	<u>271,318</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2017**

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

	<b>30.6.17</b>	<b>30.6.16</b>
	<b>£</b>	<b>£</b>
Other creditors	<b><u>63,447</u></b>	<b><u>90,000</u></b>

9. **RESERVES**

	<b>Retained earnings</b>
	<b>£</b>
At 1 July 2016	<b>20,335</b>
Profit for the year	<b>48,978</b>
Dividends	<b><u>(81,600)</u></b>
At 30 June 2017	<b><u>(12,287)</u></b>

10. **INSOLVENCY**

The company was in a net liabilities position and therefore as at 30th June 2017 was insolvent. The Directors have considered the financial position of the entity and have noted no issues as they continue to support it through personal loans. Therefore the entity is a Going Concern for the foreseeable future.

11. **OTHER CREDITORS**

The balance of Other Creditors in Note 9 represents the amount payable to the sellers for purchase of Assets of Care Quality Pharmacy.



**PRESCRIPTION POINT LTD**

**Report of the Accountants to the Directors of**  
**PRESCRIPTION POINT LTD**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2017 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Younis Bhatti & Co Ltd.  
93 Broad Street  
Birmingham  
West Midlands  
B15 1AU

Date: .....

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.