



REGISTERED NUMBER: SC115847 (Scotland)

**P.H.C. (PHARMACY) LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**



**HARDIE**  
**CALDWELL**

**P.H.C. (PHARMACY) LIMITED (REGISTERED NUMBER: SC115847)**

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FOR THE YEAR ENDED 31 MARCH 2017**

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**P.H.C. (PHARMACY) LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2017**

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**DIRECTORS:**

D L L Robertson  
Emma Louise Griffiths-Mbarek

**REGISTERED OFFICE:**

c/o Hardie Caldwell LLP  
Citypoint 2  
25 Tyndrum Street  
Glasgow  
G4 0JY

**REGISTERED NUMBER:**

SC115847 (Scotland)

**AUDITORS:**

Hardie Caldwell LLP  
Statutory Auditors  
Chartered Accountants  
Citypoint 2  
25 Tyndrum Street  
Glasgow  
G4 0JY

**BANKERS:**

Bank of Scotland  
2210 Paisley Road West  
Glasgow  
G52 3SJ

**SOLICITORS:**

Messrs Holmes Mackillop  
Solicitors  
109 Douglas Street  
Glasgow  
G2 4HB

**P.H.C. (PHARMACY) LIMITED (REGISTERED NUMBER: SC115847)**

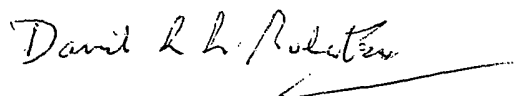
**BALANCE SHEET  
31 MARCH 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		6,153		6,807
<b>CURRENT ASSETS</b>					
Stocks		59,390		47,155	
Debtors	5	232,022		255,165	
Cash at bank and in hand		149,166		181,930	
		<u>440,578</u>		<u>484,250</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	445,423		489,118	
		<u>445,423</u>		<u>489,118</u>	
<b>NET CURRENT LIABILITIES</b>			(4,845)		(4,868)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,308</u>		<u>1,939</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		1,000		1,000
Retained earnings			308		939
			<u>1,308</u>		<u>1,939</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,308</u>		<u>1,939</u>

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 19 December 2017 and were signed on its behalf by:



D L L Robertson - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

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**1. STATUTORY INFORMATION**

P.H.C (Pharmacy) Limited is a private company, limited by shares, registered in Scotland. The company's registered number is SC115847 and its registered office is Citypoint 2, 25 Tyndrum Street, Glasgow G4 0JY.

The principal activity of the company is the dispensing of medical prescriptions.

**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.

**Reconciliation with previous Generally Accepted Accounting Practice**

This is the first year in which the financial statements have been prepared under FRS 102. The transition from preparing the financial statements in accordance with FRSSE (2015) to FRS 102 (1A) has had no material impact on either the financial position or the financial performance as previously reported by the company.

**Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable.

Turnover represents net invoiced sales of goods, excluding value added tax, attributable to the dispensing of medical prescriptions and counter sales of healthcare and related products. Turnover is recognised at point of dispensing of medical prescriptions and at point of sale of goods to customers.

**Tangible fixed assets**

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Computer equipment	25% straight line
Fixtures & fittings	15% reducing balance
Office equipment	15% straight line

**Financial instruments**

**Debtors**

Trade debtors and other debtors are recognised at the settlement amount due with appropriate allowances for any irrecoverable amounts when there is objective evidence that the asset is impaired.

**Cash and cash equivalents**

Cash and cash equivalents in the balance sheet comprise cash on hand and cash at bank with a short term of maturity, being twelve months or less, from the opening of the deposit or similar account.

**Creditors**

Trade creditors and other creditors are recognised where the company has a present obligation resulting from a past event and are recognised at the settlement amount due after allowing for any trade discounts due.

**Going concern**

The financial statements have been prepared on a going concern basis although the net current liabilities as at the balance sheet date are acknowledged. The shareholders have confirmed their financial support to the company and are satisfied that liabilities will be settled as they fall due.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2016 - 13).

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2016	59,689
Additions	1,842
At 31 March 2017	61,531
<b>DEPRECIATION</b>	
At 1 April 2016	52,882
Charge for year	2,496
At 31 March 2017	55,378
<b>NET BOOK VALUE</b>	
At 31 March 2017	6,153
At 31 March 2016	6,807

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	167,600	200,089
Other debtors	64,422	55,076
	232,022	255,165

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	247,056	239,540
Taxation and social security	4,692	4,539
Other creditors	193,675	245,039
	445,423	489,118

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value: £1	2017 £	2016 £
Number:	Class:			
1,000	Ordinary		1,000	1,000

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2017**

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**8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Robert G S Mackay (Senior Statutory Auditor)  
for and on behalf of Hardie Caldwell LLP

**9. COMMITMENTS**

At 31 March 2017, the company had total commitments under non-cancellable operating leases over the remaining life of those leases of £7,708 (2016: £7,266).