

REGISTERED NUMBER: 204647 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011
FOR
NEILSTON PHARMACY LIMITED

WEDNESDAY



SCT *S00ML7DS* 21/12/2011 #517
COMPANIES HOUSE

NEILSTON PHARMACY LIMITED (REGISTERED NUMBER: 204647)

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FOR THE YEAR ENDED 31 MARCH 2011**

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NEILSTON PHARMACY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2011

DIRECTORS:

J J Rossi
Mrs P Rossi

SECRETARY:

J.J Rossi

REGISTERED OFFICE:

Stanley House
69 - 71 Hamilton Road
MOTHERWELL
ML1 3DG

REGISTERED NUMBER:

204647 (Scotland)

ACCOUNTANTS:

McDaid & Partners
Chartered Accountants
Stanley House
69/71 Hamilton Road
Motherwell
ML1 3DG

NEILSTON PHARMACY LIMITED (REGISTERED NUMBER: 204647)

**ABBREVIATED BALANCE SHEET
31 MARCH 2011**

	Notes	31.3.11 £	31.3.10 £
FIXED ASSETS			
Intangible assets	2	159,938	177,710
Tangible assets	3	92,149	75,188
		<u>252,087</u>	<u>252,898</u>
CURRENT ASSETS			
Stocks		53,693	51,007
Debtors		139,351	124,520
Cash at bank and in hand		151,651	114,478
		<u>344,695</u>	<u>290,005</u>
CREDITORS			
Amounts falling due within one year		<u>177,336</u>	<u>179,567</u>
NET CURRENT ASSETS		<u>167,359</u>	<u>110,438</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>419,446</u>	<u>363,336</u>
CREDITORS			
Amounts falling due after more than one year		(11,667)	-
PROVISIONS FOR LIABILITIES		-	(987)
NET ASSETS		<u><u>407,779</u></u>	<u><u>362,349</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Capital redemption reserve		57,050	57,050
Profit and loss account		350,629	305,199
SHAREHOLDERS' FUNDS		<u><u>407,779</u></u>	<u><u>362,349</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 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 abbreviated accounts

NEILSTON PHARMACY LIMITED (REGISTERED NUMBER: 204647)

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2011

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 15/12/2011 and were signed on its behalf by:


Mrs P Rossi - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011**

1. ACCOUNTING POLICIES

Accounting convention

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).

Turnover

Turnover is stated net of value added tax for over the counter sales and gross for NHS sales. Turnover from the sale of over the counter goods and is recognised when the payment is recorded in the till and NHS Income is recognised when the client receives a PPD9 confirming the sale.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2000, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Fixtures & fittings	- 25% on reducing balance
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred tax is not recognised when assets are revalued unless, by the balance sheet date, the company has entered into a binding agreement to sell the assets and recognised the gains and losses expected to arise on sale or where assets have been sold and it is expected that the taxable gain will be rolled over into replacement asset.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

NEILSTON PHARMACY LIMITED (REGISTERED NUMBER: 204647)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2011**

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2010 and 31 March 2011	355,430
AMORTISATION	
At 1 April 2010	177,720
Charge for year	17,772
At 31 March 2011	195,492
NET BOOK VALUE	
At 31 March 2011	159,938
At 31 March 2010	177,710

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2010	144,526
Additions	31,610
At 31 March 2011	176,136
DEPRECIATION	
At 1 April 2010	69,338
Charge for year	14,649
At 31 March 2011	83,987
NET BOOK VALUE	
At 31 March 2011	92,149
At 31 March 2010	75,188

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.11 £	31.3.10 £
100	Ordinary	£1	100	100

5. RELATED PARTY DISCLOSURES

John Rossi and Patricia Rossi are directors and shareholders of the company. At 31st March 2011 there was a balance due to them of £17,797 (2010-£7,038).

Dividends of £7,500 (2010-£9,800) were paid out during the year.