

REGISTERED NUMBER: SC204647

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013
FOR
NEILSTON PHARMACY LIMITED

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NEILSTON PHARMACY LIMITED (REGISTERED NUMBER: SC204647)

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FOR THE YEAR ENDED 31 MARCH 2013**

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NEILSTON PHARMACY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2013

DIRECTOR: J M Gilbride

REGISTERED OFFICE: Netherplace House
Netherplace Road
Newton Mearns
Glasgow
G77 6PP

REGISTERED NUMBER: SC204647

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

NEILSTON PHARMACY LIMITED (REGISTERED NUMBER: SC204647)

**ABBREVIATED BALANCE SHEET
31 MARCH 2013**

| | Notes | 31.3.13 £ | £ | 31.3.12 £ | £ |
|--|-------|----------------|----------------|----------------|----------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 2 | | 124,394 | | 142,166 |
| Tangible assets | 3 | | 61,505 | | 84,745 |
| | | | <u>185,899</u> | | <u>226,911</u> |
| CURRENT ASSETS | | | | | |
| Stocks | | 53,008 | | 52,228 | |
| Debtors | | 129,744 | | 180,423 | |
| Cash at bank and in hand | | 324,422 | | 178,622 | |
| | | <u>507,174</u> | | <u>411,273</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | 162,521 | | 171,649 | |
| | | <u></u> | | <u></u> | |
| NET CURRENT ASSETS | | | <u>344,653</u> | | <u>239,624</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 530,552 | | 466,535 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | | | - | | 4,667 |
| | | | <u></u> | | <u></u> |
| NET ASSETS | | | <u>530,552</u> | | <u>461,868</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 4 | | 100 | | 100 |
| Capital redemption reserve | | | 57,050 | | 57,050 |
| Profit and loss account | | | 473,402 | | 404,718 |
| | | | <u>530,552</u> | | <u>461,868</u> |
| SHAREHOLDERS' FUNDS | | | <u>530,552</u> | | <u>461,868</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

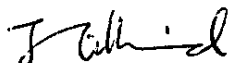
The notes form part of these abbreviated accounts

NEILSTON PHARMACY LIMITED (REGISTERED NUMBER: SC204647)

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2013

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 director on 27 August 2013 and were signed by:

A handwritten signature in black ink, appearing to read 'J M Gilbride', is written above the printed name.

J M Gilbride - Director

The notes form part of these abbreviated accounts

NEILSTON PHARMACY LIMITED (REGISTERED NUMBER: SC204647)

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013**

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 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 reducing balance |
| 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: SC204647)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2013**

2. INTANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|----------------|
| COST | |
| At 1 April 2012 | |
| and 31 March 2013 | <u>355,430</u> |
| AMORTISATION | |
| At 1 April 2012 | 213,264 |
| Amortisation for year | <u>17,772</u> |
| At 31 March 2013 | <u>231,036</u> |
| NET BOOK VALUE | |
| At 31 March 2013 | <u>124,394</u> |
| At 31 March 2012 | <u>142,166</u> |

3. TANGIBLE FIXED ASSETS

| | Total £ |
|------------------------|-----------------|
| COST | |
| At 1 April 2012 | 176,248 |
| Disposals | <u>(31,610)</u> |
| At 31 March 2013 | <u>144,638</u> |
| DEPRECIATION | |
| At 1 April 2012 | 91,503 |
| Charge for year | 9,905 |
| Eliminated on disposal | <u>(18,275)</u> |
| At 31 March 2013 | <u>83,133</u> |
| NET BOOK VALUE | |
| At 31 March 2013 | <u>61,505</u> |
| At 31 March 2012 | <u>84,745</u> |

4. CALLED UP SHARE CAPITAL

| | | | | |
|----------------------------------|----------|-------------------|--------------|--------------|
| Allotted, issued and fully paid: | | | | |
| Number: | Class: | Nominal value: | 31.3.13 £ | 31.3.12 £ |
| 100 | Ordinary | £1 | <u>100</u> | <u>100</u> |

NEILSTON PHARMACY LIMITED (REGISTERED NUMBER: SC204647)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2013**

5. RELATED PARTY DISCLOSURES

John Rossi and Patricia Rossi are directors and shareholders of the company. At 31 March 2013 there was a balance due to them of £4,414 (2012 £14,019).

Dividends of £6,734 (2012 £3,000) were paid out during the year.

John Rossi is a director and shareholder of the company and Tollcross Pharmacy Limited. Included within other debtors is a loan to Tollcross Pharmacy Limited. The balance at 31 March 2013 was £0, (2012 £46,000).