REGISTERED NUMBER: SC204647 (Scotland)

Unaudited Financial Statements for the Year Ended 30 April 2021

for

Neilston Pharmacy Limited

Contents of the Financial Statements
for the Year Ended 30 April 2021

Neilston Pharmacy Limited

Company Information
for the Year Ended 30 April 2021

DIRECTOR:	John M Gilbride
SECRETARY:	John M Gilbride
REGISTERED OFFICE:	Netherplace House Netherplace Road Newton Mearns Glasgow G77 6PP
REGISTERED NUMBER:	SC204647 (Scotland)
ACCOUNTANTS:	Stevenson & Kyles Chartered Accountants 25 Sandyford Place Glasgow G3 7NG

Balance Sheet
30 April 2021

	Notes	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		94,518		89,541
			94,518		89,541
CURRENT ASSETS					
Stock		39,750		41,500	
Debtors	6	167,449		28,989	
Cash at bank and in hand		123,857		241,379	
		331,056		311,868	
CREDITORS					
Amounts falling due within one year	7	291,007		172,769	
NET CURRENT ASSETS			40,049		139,099
TOTAL ASSETS LESS CURRENT LIABILITIES			134,567		228,640
PROVISIONS FOR LIABILITIES	8		12,571		15,359
NET ASSETS			121,996		213,281
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Capital redemption reserve			57,050		57,050
Retained earnings			64,846		156,131
SHAREHOLDERS' FUNDS			121,996		213,281

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2021 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.

continued...

Balance Sheet - continued
30 April 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 4 December 2021 and were signed by:

John M Gilbride - Director

Notes to the Financial Statements
for the Year Ended 30 April 2021

1. STATUTORY INFORMATION

Neilston Pharmacy Limited is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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 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.

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.

Heritable property	- 2% on cost
Fittings and equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

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

Financial instruments
Basic financial instruments, including debtors and creditors with no stated interest rate and receivable or payable within one year, are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in administrative expenses.

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2. **ACCOUNTING POLICIES - continued**

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Grant income

Where applicable, grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received and that the company will comply with all attached conditions. Where the grant income relates to a particular expense item, the grant income is recognised in the profit and loss account over the same period as the expense it is intended to compensate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 16 (2020 - 11) .

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Notes to the Financial Statements - continued
for the Year Ended 30 April 2021

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 May 2020	
and 30 April 2021	355,430
AMORTISATION	
At 1 May 2020	
and 30 April 2021	355,430
NET BOOK VALUE	
At 30 April 2021	-
At 30 April 2020	-

5. TANGIBLE FIXED ASSETS

	Heritable property £	Fittings and equipment £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 May 2020	66,950	72,462	63,007	5,958	208,377
Additions	-	-	24,916	-	24,916
At 30 April 2021	66,950	72,462	87,923	5,958	233,293
DEPRECIATION					
At 1 May 2020	26,890	71,270	15,752	4,924	118,836
Charge for year	1,339	298	18,043	259	19,939
At 30 April 2021	28,229	71,568	33,795	5,183	138,775
NET BOOK VALUE					
At 30 April 2021	38,721	894	54,128	775	94,518
At 30 April 2020	40,060	1,192	47,255	1,034	89,541

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	141,207	-
Other debtors	26,242	28,989
	167,449	28,989

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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	164,621	57,649
Taxation and social security	61,162	34,981
Other creditors	65,224	80,139
	291,007	172,769

8. PROVISIONS FOR LIABILITIES

	2021	2020
	£	£
Deferred tax	12,571	15,359

	Deferred tax
	£
Balance at 1 May 2020	15,359
Provided during year	(2,788)
Balance at 30 April 2021	12,571

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
100	Ordinary	£1	100	100

10. ULTIMATE CONTROLLING PARTY

100% of the issued share capital is owned by Rossinver Holdings Ltd, a company registered in Scotland which is controlled by the Director, Mr John Gilbride, and his wife.