

REGISTERED NUMBER: 205011 (Scotland)

Abbreviated Financial Statements for the Year Ended 30th April 2002

for

R.W. McConnell & Son (Pharmacy) Limited



R.W. McConnell & Son (Pharmacy) Limited

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for the Year Ended 30th April 2002**

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R.W. McConnell & Son (Pharmacy) Limited

Company Information
for the Year Ended 30th April 2002

DIRECTORS:

W S McConnell
Mrs U M Balls

SECRETARY:

W S McConnell

REGISTERED OFFICE:

27 Mauchline Road
Hurlford
Ayrshire

REGISTERED NUMBER:

205011 (Scotland)

AUDITORS:

Rogerson & Goldie
Registered Auditors
Chartered Accountants
29 Portland Road
Kilmarnock
KA1 2BY

R.W. McConnell & Son (Pharmacy) Limited

Report of the Independent Auditors to
R.W. McConnell & Son (Pharmacy) Limited
Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 30th April 2002 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

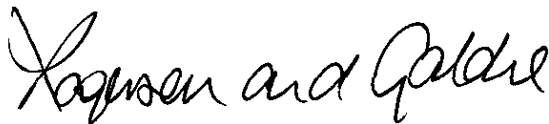
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



Rogerson & Goldie
Registered Auditors
Chartered Accountants
29 Portland Road
Kilmarnock
KA1 2BY

Dated: 29th January 2003

R.W. McConnell & Son (Pharmacy) Limited

Abbreviated Balance Sheet

30th April 2002

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		39,798		42,009
Tangible assets	3		205,085		202,939
			<u>244,883</u>		<u>244,948</u>
CURRENT ASSETS:					
Stocks		185,609		178,774	
Debtors		278,393		247,616	
Cash at bank and in hand		306,504		261,076	
		<u>770,506</u>		<u>687,466</u>	
CREDITORS: Amounts falling due within one year	4	<u>778,921</u>		<u>773,120</u>	
NET CURRENT LIABILITIES:			<u>(8,415)</u>		<u>(85,654)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£236,468</u></u>		<u><u>£159,294</u></u>
CAPITAL AND RESERVES:					
Called up share capital	5		100		100
Profit and loss account			<u>236,368</u>		<u>159,194</u>
SHAREHOLDERS' FUNDS:			<u><u>£236,468</u></u>		<u><u>£159,294</u></u>

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

W S McConnell - DIRECTOR



Mrs U M Balls - DIRECTOR



Approved by the Board on 29th January 2003

The notes form part of these financial statements

R.W. McConnell & Son (Pharmacy) Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 30th April 2002

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 June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2000, is being written off 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.

Property	- 5% on cost
Improvements to Property	- 5% on cost
Equipment	- 25% on reducing balance
Fixtures & Fittings	- 20% on reducing balance
Motor Vehicles	- 25% on reducing balance
Computer Equipment	- 33.3% on reducing balance

Stocks

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

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. INTANGIBLE FIXED ASSETS

	Total
	<hr/> £
COST:	
At 1st May 2001	
and 30th April 2002	<hr/> 44,221
AMORTISATION:	
At 1st May 2001	2,212
Charge for year	<hr/> 2,211
	<hr/> 4,423
At 30th April 2002	
NET BOOK VALUE:	
At 30th April 2002	<hr/> 39,798
At 30th April 2001	<hr/> 42,009

R.W. McConnell & Son (Pharmacy) Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 30th April 2002

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st May 2001	226,174
Additions	23,639
	<hr/>
At 30th April 2002	249,813
	<hr/>
DEPRECIATION:	
At 1st May 2001	23,235
Charge for year	21,493
	<hr/>
At 30th April 2002	44,728
	<hr/>
NET BOOK VALUE:	
At 30th April 2002	205,085
	<hr/>
At 30th April 2001	202,939
	<hr/>

4. CREDITORS

The following secured debts are included within creditors:

	2002	2001
	£	£
Bank overdrafts	200,516	180,291
	<hr/>	<hr/>

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	2002	2001
		value:	£	£
1,000	Ordinary	£1	1,000	1,000
			<hr/>	<hr/>
Allotted and issued:				
Number:	Class:	Nominal	2002	2001
		value:	£	£
100	Share Capital	£1	100	100
			<hr/>	<hr/>