

Abbreviated Unaudited Accounts for the Year Ended 30th April 2006

for

R.W. McConnell & Son (Pharmacy) Limited



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COMPANIES HOUSE
14/10/2006

R.W. McConnell & Son (Pharmacy) Limited

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for the Year Ended 30th April 2006**

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R W. McConnell & Son (Pharmacy) Limited

Company Information
for the Year Ended 30th April 2006

DIRECTORS:

W S McConnell
Mrs U M Balls

SECRETARY

W S McConnell

REGISTERED OFFICE

27 Mauchline Road
Hurlford
Ayrshire
KA1 5AB

REGISTERED NUMBER:

205011 (Scotland)

ACCOUNTANTS

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

R.W McConnell & Son (Pharmacy) Limited

Abbreviated Balance Sheet
30th April 2006

| | Notes | 2006 £ | 2005 £ |
|--|-------|------------------|------------------|
| FIXED ASSETS | | | |
| Intangible assets | 2 | 30,954 | 33,165 |
| Tangible assets | 3 | 161,759 | 170,740 |
| | | <u>192,713</u> | <u>203,905</u> |
| CURRENT ASSETS | | | |
| Stocks | | 203,028 | 191,263 |
| Debtors | | 359,466 | 321,889 |
| Cash at bank and in hand | | 854,531 | 664,208 |
| | | <u>1,417,025</u> | <u>1,177,360</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 4 | 750,830 | 776,925 |
| NET CURRENT ASSETS | | <u>666,195</u> | <u>400,435</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>858,908</u> | <u>604,340</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 5 | 100 | 100 |
| Profit and loss account | | 858,808 | 604,240 |
| SHAREHOLDERS' FUNDS | | <u>858,908</u> | <u>604,340</u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th April 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2006 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

R W. McConnell & Son (Pharmacy) Limited

Abbreviated Balance Sheet - continued
30th April 2006

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The financial statements were approved by the Board of Directors on 28th September 2006 and were signed on its behalf by

W S McConnell Director

A handwritten signature in black ink, appearing to read 'W S McConnell', written in a cursive style.

Mrs U M Balls Director

A handwritten signature in black ink, appearing to read 'Marg Balls', written in a cursive style.

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30th April 2006

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 January 2005)

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 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

| | |
|--------------------------|---------------------------|
| Freehold property | 5% on cost |
| Improvements to property | 5% on cost |
| Plant and machinery | 25% on reducing balance |
| Fixtures and fittings | 20% on reducing balance |
| Motor vehicles | 25% on reducing balance |
| Computer equipment | 33 3% on reducing balance |

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 arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more, or less, tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

Pensions

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

Dividends

The accounting policy in respect of proposed dividends has been changed to reflect the requirements of FRS 21. Events after The Balance Sheet Date. As a result proposed dividends are not recognised as a liability at the balance Sheet date but are disclosed in the notes to the financial statements. Dividends paid will be taken to equity in accordance with FRS 25 and FRSSE 2005

R W McConnell & Son (Pharmacy) Limited

Notes to the Abbreviated Accounts continued
for the Year Ended 30th April 2006

2 INTANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|------------|
| COST | |
| At 1st May 2005 | |
| and 30th April 2006 | 44,221 |
| AMORTISATION | |
| At 1st May 2005 | 11,056 |
| Charge for year | 2,211 |
| | 13,267 |
| NET BOOK VALUE | |
| At 30th April 2006 | 30,954 |
| At 30th April 2005 | 33,165 |

3 TANGIBLE FIXED ASSETS

| | Total £ |
|------------------------|------------|
| COST | |
| At 1st May 2005 | 257,745 |
| Additions | 10,955 |
| Disposals | (4,078) |
| | 264,622 |
| DEPRECIATION | |
| At 1st May 2005 | 87,005 |
| Charge for year | 18,969 |
| Eliminated on disposal | (3,111) |
| | 102,863 |
| NET BOOK VALUE | |
| At 30th April 2006 | 161,759 |
| At 30th April 2005 | 170,740 |

4 CREDITORS

The following secured debts are included within creditors

| | 2006 £ | 2005 £ |
|-----------------|-----------|-----------|
| Bank overdrafts | 227,268 | 216,452 |

R.W. McConnell & Son (Pharmacy) Limited

Notes to the Abbreviated Accounts continued
for the Year Ended 30th April 2006

5 CALLED UP SHARE CAPITAL

| Authorised Number | Class | Nominal value | 2006 £ | 2005 £ |
|-------------------------------|---------------|------------------|--------------|--------------|
| 1,000 | Ordinary | £1 | <u>1,000</u> | <u>1,000</u> |
| | | | | |
| Allotted and issued Number | Class | Nominal value | 2006 £ | 2005 £ |
| 100 | Share Capital | £1 | <u>100</u> | <u>100</u> |