

Company Registration No. SC432684 (Scotland)

DEANS PHARMACEUTICALS LTD
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2016

DEANS PHARMACEUTICALS LTD

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DEANS PHARMACEUTICALS LTD

ABBREVIATED BALANCE SHEET

AS AT 30 NOVEMBER 2016

| | Notes | 2016 £ | £ | 2015 £ | £ |
|--|-------|--------------------|------------------|--------------------|------------------|
| Fixed assets | | | | | |
| Intangible assets | 2 | 1,040,000 | | 1,105,000 | |
| Tangible assets | 2 | 91,022 | | 103,111 | |
| | | <u>1,131,022</u> | | <u>1,208,111</u> | |
| Current assets | | | | | |
| Stocks | | 126,594 | | 117,489 | |
| Debtors | | 461,354 | | 299,338 | |
| Cash at bank and in hand | | 513,655 | | 214,074 | |
| | | <u>1,101,603</u> | | <u>630,901</u> | |
| Creditors: amounts falling due within one year | 3 | <u>(1,312,036)</u> | | <u>(1,111,168)</u> | |
| Net current liabilities | | | <u>(210,433)</u> | | <u>(480,267)</u> |
| Total assets less current liabilities | | | <u>920,589</u> | | <u>727,844</u> |
| Creditors: amounts falling due after more than one year | 4 | | (375,939) | | (400,078) |
| Provisions for liabilities | | | (3,705) | | (4,665) |
| | | | <u>540,945</u> | | <u>323,101</u> |
| Capital and reserves | | | | | |
| Called up share capital | 5 | | 2 | | 2 |
| Profit and loss account | | | 540,943 | | 323,099 |
| Shareholders' funds | | | <u>540,945</u> | | <u>323,101</u> |

DEANS PHARMACEUTICALS LTD

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 NOVEMBER 2016

For the financial year ended 30 November 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 30 June 2017

Mr Arif Hanif
Director

Mr John Connolly
Director

Company Registration No. SC432684

DEANS PHARMACEUTICALS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of pharmaceutical services during the year, exclusive of Value Added Tax and trade discounts.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of twenty years.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

| | |
|--------------------------------|-------------------|
| Shop develop't | 5% straight line |
| Fixtures, fittings & equipment | 20% straight line |
| Motor vehicles | 25% straight line |

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

DEANS PHARMACEUTICALS LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2016

2 Fixed assets

| | Intangible assets £ | Tangible assets £ | Total £ |
|--|------------------------|----------------------|------------|
| Cost | | | |
| At 1 December 2015 & at 30 November 2016 | 1,300,000 | 132,654 | 1,432,654 |
| Depreciation | | | |
| At 1 December 2015 | 195,000 | 29,542 | 224,542 |
| Charge for the year | 65,000 | 12,090 | 77,090 |
| At 30 November 2016 | 260,000 | 41,632 | 301,632 |
| Net book value | | | |
| At 30 November 2016 | 1,040,000 | 91,022 | 1,131,022 |
| At 30 November 2015 | 1,105,000 | 103,111 | 1,208,111 |

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £35,950 (2015 - £35,950).

4 Creditors: amounts falling due after more than one year

| | 2016 £ | 2015 £ |
|--|-----------|-----------|
| Analysis of loans repayable in more than five years | | |
| Total amounts repayable by instalments which are due in more than five years | 256,667 | 286,000 |

The aggregate amount of creditors for which security has been given amounted to £375,939 (2015 - £400,078).

5 Share capital

| | 2016 £ | 2015 £ |
|---|-----------|-----------|
| Allotted, called up and fully paid | | |
| 2 Ordinary shares of £1 each | 2 | 2 |

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