

Registered Number 02994714

PANACEA PHARMACY LIMITED

Abbreviated Accounts

1 August 2012

Abbreviated Balance Sheet as at 1 August 2012

	<i>Notes</i>	<i>2012</i>	<i>2011</i>
		£	£
Called up share capital not paid		-	-
Fixed assets			
Intangible assets	2	115,000	115,000
Tangible assets	3	52,390	54,764
Investments	4	90,322	90,322
		<u>257,712</u>	<u>260,086</u>
Current assets			
Stocks		67,406	66,257
Debtors		66,725	85,474
Investments		366,483	343,234
Cash at bank and in hand		39,526	39,283
		<u>540,140</u>	<u>534,248</u>
Prepayments and accrued income		190,610	208,553
Creditors: amounts falling due within one year		(160,674)	(164,445)
Net current assets (liabilities)		<u>570,076</u>	<u>578,356</u>
Total assets less current liabilities		<u>827,788</u>	<u>838,442</u>
Total net assets (liabilities)		<u>827,788</u>	<u>838,442</u>
Capital and reserves			
Called up share capital		12,000	12,000
Profit and loss account		815,788	826,442
Shareholders' funds		<u>827,788</u>	<u>838,442</u>

- For the year ending 1 August 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 30 April 2013

And signed on their behalf by:

A M Naseem, Director

Notes to the Abbreviated Accounts for the period ended 1 August 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover is stated Net of VAT £ 888935

Tangible assets depreciation policy

Land & Buildings 2 % Straight Line

Plant & Machinery 25 % Reducing Balance

Fixture & Fittings 25 % Reducing Balance

Intangible assets amortisation policy

Goodwill £ 115,000

Other accounting policies

Investments & Stock

2 Intangible fixed assets

	£
Cost	
At 2 August 2011	115,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 1 August 2012	<u>115,000</u>
Amortisation	
At 2 August 2011	-
Charge for the year	-
On disposals	-
At 1 August 2012	<u>-</u>
Net book values	
At 1 August 2012	<u>115,000</u>
At 1 August 2011	<u>115,000</u>

3 Tangible fixed assets

	£
Cost	
At 2 August 2011	102,300
Additions	500
Disposals	-
Revaluations	-
Transfers	-
At 1 August 2012	<u>102,800</u>

Depreciation

At 2 August 2011	47,536
Charge for the year	2,936
On disposals	(62)
At 1 August 2012	<u>50,410</u>

Net book values

At 1 August 2012	<u>52,390</u>
At 1 August 2011	<u>54,764</u>

4 Fixed assets Investments
Shares & Stock

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