

Registered Number 02994714

PANACEA PHARMACY LIMITED

Abbreviated Accounts

1 August 2016

Abbreviated Balance Sheet as at 1 August 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Intangible assets	2	115,000	115,000
Tangible assets	3	234,591	48,768
		<u>349,591</u>	<u>163,768</u>
Current assets			
Stocks		38,818	58,994
Debtors		250,579	190,533
Cash at bank and in hand		470,611	567,509
		<u>760,008</u>	<u>817,036</u>
Creditors: amounts falling due within one year		<u>(246,522)</u>	<u>(140,102)</u>
Net current assets (liabilities)		<u>513,486</u>	<u>676,934</u>
Total assets less current liabilities		<u>863,077</u>	<u>840,702</u>
Provisions for liabilities		<u>(17,021)</u>	<u>(11,667)</u>
Total net assets (liabilities)		<u>846,056</u>	<u>829,035</u>
Capital and reserves			
Called up share capital	4	12,000	12,000
Profit and loss account		834,056	817,035
Shareholders' funds		<u>846,056</u>	<u>829,035</u>

- For the year ending 1 August 2016 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 29 April 2017

And signed on their behalf by:

A M Naseem, Director

Notes to the Abbreviated Accounts for the period ended 1 August 2016**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

Net of VAT

Tangible assets depreciation policy

Freehold Property straight Line 2%

Fixture & Fittings and equipment 15% Decreasing balance

2 Intangible fixed assets

	£
Cost	
At 2 August 2015	115,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 1 August 2016	<u>115,000</u>
Amortisation	
At 2 August 2015	-
Charge for the year	-
On disposals	-
At 1 August 2016	<u>-</u>
Net book values	
At 1 August 2016	<u>115,000</u>
At 1 August 2015	<u>115,000</u>

3 Tangible fixed assets

	£
Cost	
At 2 August 2015	107,224
Additions	192,716
Disposals	-
Revaluations	-
Transfers	-
At 1 August 2016	<u>299,940</u>
Depreciation	

At 2 August 2015	58,456
Charge for the year	6,893
On disposals	-
At 1 August 2016	<u>65,349</u>
Net book values	
At 1 August 2016	<u>234,591</u>
At 1 August 2015	<u>48,768</u>

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	£	£
12,000 Ordinary shares of £1 each	12,000	12,000

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