

**PANACEA PHARMACY LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2018**

PANACEA PHARMACY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2018

Directors	Andaleed Naseem Mohammad Assad Naseem
Company Number	2994714 (England and Wales)
Registered Office	53A COMMERCIAL STREET ROTHWELL LEEDS WEST YORKSHIRE LS26 0QD
Accountants	Rizvi & Co Accountants 73 Brudenell Grove Leeds LS6 1HR

PANACEA PHARMACY LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 JULY 2018

	Notes	2018 £	2017 £
Fixed assets			
Intangible assets	4	115,000	115,000
Tangible assets	5	233,525	229,139
Investments		458,305	458,305
		<u>806,830</u>	<u>802,444</u>
Current assets			
Inventories		35,369	46,866
Debtors		276,957	274,106
Cash at bank and in hand		41,245	50,242
		<u>353,571</u>	<u>371,214</u>
Creditors: amounts falling due within one year		(249,407)	(256,108)
Net current assets		<u>104,164</u>	<u>115,106</u>
Total assets less current liabilities		910,994	917,550
Creditors: amounts falling due after more than one year		(28,983)	(35,545)
Net assets		<u>882,011</u>	<u>882,005</u>
Capital and reserves			
Called up share capital		12,000	12,000
Profit and loss account		870,011	870,005
Shareholders' funds		<u>882,011</u>	<u>882,005</u>

For the year ending 31 July 2018 the company was entitled to exemption from audit 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.

The members have agreed to the preparation of abridged accounts for the year in accordance with Section 444(2A).

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 30 April 2019.

Mohammad Assad Naseem
Director

Company Registration No. 2994714

PANACEA PHARMACY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2018

1 Statutory information

Panacea Pharmacy Limited is a private company, limited by shares, registered in England and Wales, registration number 2994714. The registered office is 53A COMMERCIAL STREET, ROTHWELL, LEEDS, WEST YORKSHIRE, LS26 0QD.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

These financial statements for the year ended 31 July 2018 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 August 2016.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in the notes below.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Land & buildings	2% straight line
Plant & machinery	15% reducing balance
Fixtures & fittings	15% reducing balance

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation.

4 Intangible fixed assets

	Total £
Cost	
At 1 August 2017	115,000
At 31 July 2018	115,000
Amortisation	
At 1 August 2017	-
At 31 July 2018	-
Net book value	
At 31 July 2018	115,000
At 31 July 2017	115,000

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FOR THE YEAR ENDED 31 JULY 2018

5 Tangible fixed assets

	Total £
Cost or valuation	
At 1 August 2017	301,319
Additions	12,890
At 31 July 2018	314,209
Depreciation	
At 1 August 2017	72,180
Charge for the year	8,504
At 31 July 2018	80,684
Net book value	
At 31 July 2018	233,525
At 31 July 2017	229,139

6 Average number of employees

During the year the average number of employees was 8 (2017: 8).

