

**PANACEA PHARMACY LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2022**

PANACEA PHARMACY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2022

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 2022

	Notes	2022 £	2021 £
Fixed assets			
Intangible assets	4	115,000	115,000
Tangible assets	5	207,388	211,388
Investments		617,210	621,887
		<u>939,598</u>	<u>948,275</u>
Current assets			
Inventories		45,231	36,003
Debtors		192,559	313,683
Cash at bank and in hand		307,607	192,541
		<u>545,397</u>	<u>542,227</u>
Creditors: amounts falling due within one year		(117,445)	(143,726)
Net current assets		<u>427,952</u>	<u>398,501</u>
Total assets less current liabilities		1,367,550	1,346,776
Creditors: amounts falling due after more than one year		(155,856)	(190,247)
Net assets		<u>1,211,694</u>	<u>1,156,529</u>
Capital and reserves			
Called up share capital		12,000	12,000
Profit and loss account		1,199,694	1,144,529
Shareholders' funds		<u>1,211,694</u>	<u>1,156,529</u>

For the year ending 31 July 2022 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.

The financial statements were approved by the Board of Directors and authorised for issue on 30 April 2023 and were signed on its behalf by

Mohammad Assad Naseem
Director

Company Registration No. 2994714

PANACEA PHARMACY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2022

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

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

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 2021	115,000
At 31 July 2022	115,000
Amortisation	
At 1 August 2021	-
At 31 July 2022	-
Net book value	
At 31 July 2022	115,000
At 31 July 2021	115,000

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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2022

5 Tangible fixed assets

	Total £
Cost or valuation	
At 1 August 2021	315,009
Additions	3,487
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At 31 July 2022	318,496
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Depreciation	
At 1 August 2021	103,621
Charge for the year	7,487
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At 31 July 2022	111,108
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Net book value	
At 31 July 2022	207,388
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At 31 July 2021	211,388
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6 Average number of employees

During the year the average number of employees was 0 (2021: 0).

