

WELLWAY PHARMACY LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31ST MARCH 2001



WELLWAY PHARMACY LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2001

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WELLWAY PHARMACY LIMITED**ABBREVIATED BALANCE SHEET****31ST MARCH 2001**

	Note	2001	2000
		£	£
FIXED ASSETS	2		
Tangible assets		5,350	5,649
CURRENT ASSETS			
Stocks		7,887	12,551
Debtors		39,614	39,981
Cash at bank and in hand		3,371	18,457
		<u>50,872</u>	<u>70,989</u>
CREDITORS: amounts falling due within one year	3	<u>(33,444)</u>	<u>(57,220)</u>
NET CURRENT ASSETS		17,428	13,769
TOTAL ASSETS LESS CURRENT LIABILITIES		22,778	19,418
CREDITORS: amounts falling due after more than one year	4	-	(3,773)
		<u>22,778</u>	<u>15,645</u>

The balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these financial statements.

WELLWAY PHARMACY LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31ST MARCH 2001

	Note	2001 £	2000 £
CAPITAL AND RESERVES			
Called-up equity share capital	5	100	100
Profit and Loss Account		22,678	15,545
SHAREHOLDERS' FUNDS		<u>22,778</u>	<u>15,645</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

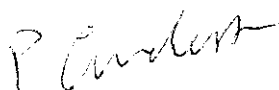
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

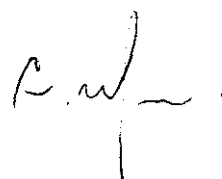
These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 24/11/01, and are signed on their behalf by:

Dr. P. Anderson
Director



Dr. C. Marr
Director



The notes on pages 3 to 4 form part of these financial statements.

WELLWAY PHARMACY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2001

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention.

Turnover

The turnover shown in the profit and loss account represents goods sold and services provided, stated net of value added tax, during the year.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	15%
Equipment	-	15%

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1st April 2000	10,488
Additions	645
At 31st March 2001	<u>11,133</u>
DEPRECIATION	
At 1st April 2000	4,839
Charge for year	944
At 31st March 2001	<u>5,783</u>
NET BOOK VALUE	
At 31st March 2001	<u>5,350</u>
At 31st March 2000	<u>5,649</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2001 £	2000 £
Bank loans and overdrafts	<u>4,611</u>	<u>10,328</u>

WELLWAY PHARMACY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2001

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2001	2000
	£	£
Bank loans and overdrafts	-	3,773
	<u>-</u>	<u>3,773</u>

5. SHARE CAPITAL

Authorised share capital:

	2001	2000
	£	£
100,000 Ordinary shares of £1.00 each	100,000	100,000
	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2001	2000
	£	£
Ordinary share capital	100	100
	<u>100</u>	<u>100</u>