

**PC PHARMACIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017**

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PC Pharmacies Limited
Unaudited Financial Statements
For The Year Ended 30 April 2017

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PC Pharmacies Limited
Balance Sheet
As at 30 April 2017

Registered number: 07547713

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	7		14,000		21,000
Tangible Assets	8		18,724		19,545
			32,724		40,545
CURRENT ASSETS					
Stocks	9	28,201		28,413	
Debtors	10	446,041		395,046	
Cash at bank and in hand		306,140		266,947	
		780,382		690,406	
Creditors: Amounts Falling Due Within One Year	11	(271,788)		(344,219)	
NET CURRENT ASSETS (LIABILITIES)			508,594		346,187
TOTAL ASSETS LESS CURRENT LIABILITIES			541,318		386,732
NET ASSETS			541,318		386,732
CAPITAL AND RESERVES					
Called up share capital	12		20		20
Profit and loss account			541,298		386,712
SHAREHOLDERS' FUNDS			541,318		386,732

PC Pharmacies Limited
Balance Sheet (continued)
As at 30 April 2017

For the year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board



Mr Mitesh Patel

28/11/2017

The notes on pages 4 to 7 form part of these financial statements.

PC Pharmacies Limited
Statement of Changes in Equity
For The Year Ended 30 April 2017

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 May 2015	20	325,693	325,713
Profit for the year and total comprehensive income	-	101,019	101,019
Dividends paid	-	(40,000)	(40,000)
As at 30 April 2016 and 1 May 2016	20	386,712	386,732
Profit for the year and total comprehensive income	-	154,586	154,586
As at 30 April 2017	20	541,298	541,318

PC Pharmacies Limited
Notes to the Unaudited Accounts
For The Year Ended 30 April 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 10 years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	15% Reducing Balance
Fixtures & Fittings	15% Reducing Balance

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

4. Average number of employees

Average number of employees, including directors, during the year was as follows:

	2017	2016
Office and administration	2	-
Sales, marketing and distribution	2	-
	<u>4</u>	<u>-</u>

PC Pharmacies Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 April 2017

7. Intangible Assets

	Goodwill
	£
Cost	
As at 1 May 2016	70,000
As at 30 April 2017	70,000
Amortisation	
As at 1 May 2016	49,000
Provided during the period	7,000
As at 30 April 2017	56,000
Net Book Value	
As at 30 April 2017	14,000
As at 1 May 2016	21,000

8. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 May 2016	8,763	39,058	47,821
Additions	1,634	849	2,483
As at 30 April 2017	10,397	39,907	50,304
Depreciation			
As at 1 May 2016	3,949	24,327	28,276
Provided during the period	967	2,337	3,304
As at 30 April 2017	4,916	26,664	31,580
Net Book Value			
As at 30 April 2017	5,481	13,243	18,724
As at 1 May 2016	4,814	14,731	19,545

9. Stocks

	2017	2016
	£	£
Stock - materials and work in progress	28,201	28,413
	28,201	28,413

PC Pharmacies Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 April 2017

10. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	82,891	94,859
Other debtors	363,150	300,187
	<u>446,041</u>	<u>395,046</u>

11. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	25,286	17,998
Bank loans and overdrafts	142,686	179,220
Corporation tax	40,888	26,061
Other taxes and social security	2,908	2,875
Other creditors	60,020	118,065
	<u>271,788</u>	<u>344,219</u>

12. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.000	<u>20</u>	<u>20</u>	<u>20</u>

13. Transactions With and Loans to Directors

Dividends paid to directors

14. Dividends

	2017	2016
	£	£
On equity shares:		
Final dividend paid	-	40,000
	<u>-</u>	<u>40,000</u>

PC Pharmacies Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 April 2017

15. Related Party Transactions

PC Subs Ltd

Common Directors

Bank Loan - PC Pharmacies Ltd obtained loan for PC Subs Ltd - Loan outstanding as on 30 April 2017

Kirkby Chemist

Partners of Kirkby Chemist are the Directors of PC Pharmacies Ltd

Temporary advance of £100,000 given to Kirkby Chemist

16. Ultimate Controlling Party

The company's ultimate controlling party is by virtue of his ownership of 100% of the issued share capital in the company.

17. General Information

PC Pharmacies Limited Registered number 07547713 is a limited by shares company incorporated in England & Wales. The Registered Office is 12 Back Lane, Ham, Richmond, Surrey, TW10 2LF.