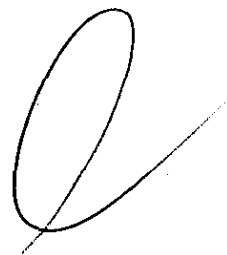


REC-157 RAR

PARKHEAD PHARMACY LIMITED
ABBREVIATED FINANCIAL STATEMENTS

31 OCTOBER 2000

Registered number: SCO 21721



JOHNSON RALPH & CO
CHARTERED ACCOUNTANTS

Moray



PARKHEAD PHARMACY LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31 October 2000

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PARKHEAD PHARMACY LIMITED

ABBREVIATED BALANCE SHEET

at 31 October 2000

	Note	2000		1999	
		£	£	£	£
Fixed assets					
Tangible assets	2	66,323		67,858	
Investments	2	53,082		54,218	
		<u>119,405</u>		<u>122,076</u>	
Current assets					
Stocks		17,404		15,342	
Debtors		31,733		43,779	
Cash at bank and in hand		178,795		108,622	
		<u>227,932</u>		<u>167,743</u>	
Creditors: amounts falling due within one year		<u>(68,380)</u>		<u>(83,111)</u>	
Net current assets		<u>159,552</u>		<u>84,632</u>	
Total assets less current liabilities		<u>278,957</u>		<u>206,708</u>	
Creditors: amounts falling due after more than one year	3	(17,100)		(17,100)	
Provision for liabilities and charges		<u>(1,200)</u>		<u>(1,714)</u>	
		<u>260,657</u>		<u>187,894</u>	
Capital and reserves					
Called up share capital	4	100		100	
Profit and loss account		<u>260,557</u>		<u>187,794</u>	
Total shareholders' funds		<u>260,657</u>		<u>187,894</u>	

The directors consider that for the year ended 31 October 2000 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The/

continued....

PARKHEAD PHARMACY LIMITED

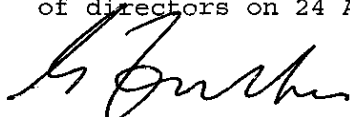
ABBREVIATED BALANCE SHEET
(continued)

at 31 October 2000

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and 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 are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 1 to 2 were approved by the board of directors on 24 August 2001 and signed on its behalf by:



George Flett Duthie
Director

PARKHEAD PHARMACY LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 October 2000

1 Accounting policies**Basis of accounting**

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

The financial statements have also been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The company has taken advantage of the exemption from preparing a cash flow statement on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Heritable Property	2%
Tenants Improvements	2%
Computer Equipment	25%
Fixtures and Fittings	10%

Fixed asset investments are stated at cost less any provision for permanent diminution in value.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items. Cost includes all direct expenditure.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

Leased Assets

Rentals payable under operating leases are charged to the profit and loss account as incurred.

PARKHEAD PHARMACY LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 October 2000

2 Fixed assets

Cost	Tangible fixed assets £	Fixed asset investments £	Total £
1 November 1999	90,300	54,218	144,518
Additions	1,150	-	1,150
Disposals	-	(1,136)	(1,136)
31 October 2000	91,450	53,082	144,532
Depreciation			
1 November 1999	22,442	-	22,442
Charge for the year	2,685	-	2,685
31 October 2000	25,127	-	25,127
Net book amount			
31 October 2000	66,323	53,082	119,405
1 November 1999	67,858	54,218	122,076

3 Creditors:

2000	1999
£	£

Creditors include the following amounts:

Amounts falling due
after more than five years:

Other creditors - Lightburn Pharmacy Ltd	17,100	17,100
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There are no set terms of repayment of the inter company loan.

4 Called up share capital

	2000		1999	
	Number of shares	£	Number of shares	£
Authorised				
Authorised share capital	100	100	100	100
Allotted called up and fully paid				
Authorised share capital	100	100	100	100