

REGISTER

COMPANY REGISTRATION NUMBER SCO 21721

PARKHEAD PHARMACY LIMITED
ABBREVIATED FINANCIAL
STATEMENTS
FOR THE PERIOD ENDED
31 MARCH 2002



JOHNSON, RALPH & Co
Chartered Accountants
103 High Street
Forres
Moray

PARKHEAD PHARMACY LIMITED
ABBREVIATED FINANCIAL STATEMENTS
PERIOD FROM 1 NOVEMBER 2000 TO 31 MARCH 2002

CONTENTS	PAGES
Abbreviated balance sheet	1 to 2
Notes to the abbreviated financial statements	3 to 4

PARKHEAD PHARMACY LIMITED**ABBREVIATED BALANCE SHEET****31 MARCH 2002**

	Note	31 Mar 02 £	31 Oct 00 £
FIXED ASSETS	2		
Tangible assets		63,822	66,323
Investments		41,955	53,082
		<u>105,777</u>	<u>119,405</u>
CURRENT ASSETS			
Stocks		17,523	17,404
Debtors		49,654	31,733
Cash at bank and in hand		280,000	178,795
		<u>347,177</u>	<u>227,932</u>
CREDITORS: Amounts falling due within one year		<u>78,255</u>	<u>68,380</u>
NET CURRENT ASSETS		268,922	159,552
TOTAL ASSETS LESS CURRENT LIABILITIES		374,699	278,957
CREDITORS: Amounts falling due after more than one year		-	17,100
PROVISIONS FOR LIABILITIES AND CHARGES		1,806	1,200
		<u>372,893</u>	<u>260,657</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and Loss Account		372,793	260,557
SHAREHOLDERS' FUNDS		372,893	260,657

The balance sheet continues on the following page.

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

PARKHEAD PHARMACY LIMITED
ABBREVIATED BALANCE SHEET *(continued)*
31 MARCH 2002

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 accounts for the period 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 accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period 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 accounts 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 11 March 2003 and are signed on their behalf by:



GEORGE FLETT DUTHIE
Director

PARKHEAD PHARMACY LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****PERIOD FROM 1 NOVEMBER 2000 TO 31 MARCH 2002****1. ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Cash flow statement

The company has taken advantage of the exemptions from preparing a cash flow statement as conferred by the Financial Reporting Standard for Smaller Entities (effective March 2000) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

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:

Freehold Property	-	2%
Leasehold Property	-	2%
Fixtures & Fittings	-	10%

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is provided for liabilities that will probably crystallise in the future, using the liability method.

PARKHEAD PHARMACY LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
PERIOD FROM 1 NOVEMBER 2000 TO 31 MARCH 2002

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 November 2000	91,450	53,082	144,532
Additions	—	720	720
At 31 March 2002	<u>91,450</u>	<u>53,802</u>	<u>145,252</u>
DEPRECIATION AND AMOUNTS WRITTEN OFF			
At 1 November 2000	25,127	—	25,127
Charge for period	2,501	11,847	14,348
At 31 March 2002	<u>27,628</u>	<u>11,847</u>	<u>39,475</u>
NET BOOK VALUE			
At 31 March 2002	<u>63,822</u>	<u>41,955</u>	<u>105,777</u>
At 31 October 2000	<u>66,323</u>	<u>53,082</u>	<u>119,405</u>

3. SHARE CAPITAL**Authorised share capital:**

	31 Mar 02 £	31 Oct 00 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	31 Mar 02 £	31 Oct 00 £
Ordinary share capital	<u>100</u>	<u>100</u>