

REGISTRAR'S
COPY

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2009
FOR
PARKHEAD PHARMACY LTD

THURSDAY



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24/12/2009

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COMPANIES HOUSE

**BANNERMAN
JOHNSTONE
MACLAY**

Chartered Accountants
Business Advisers

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PARKHEAD PHARMACY LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2009**

BANNERMAN JOHNSTONE MACLAY

DIRECTORS:

G Duthie
Mrs M Duthie

SECRETARY:

Mrs M Duthie

REGISTERED OFFICE:

26 Harbour Street
Hopeman
Moray
IV30 5RU

REGISTERED NUMBER:

021721 (Scotland)

ACCOUNTANTS:

Bannerman Johnstone Maclay
213 St Vincent Street
Glasgow
G2 5QY

ABBREVIATED BALANCE SHEET
31ST MARCH 2009

BANNERMAN JOHNSTONE MACLAY

		2009	2008
	Notes	£	£
FIXED ASSETS			
Intangible assets	2	180,000	210,000
Tangible assets	3	54,460	57,017
Investments	4	130,919	32,753
		<u>365,379</u>	<u>299,770</u>
CURRENT ASSETS			
Stocks		23,325	20,923
Debtors		326,068	68,441
Cash at bank and in hand		513,171	797,742
		<u>862,564</u>	<u>887,106</u>
CREDITORS			
Amounts falling due within one year		<u>137,668</u>	<u>200,768</u>
NET CURRENT ASSETS		<u>724,896</u>	<u>686,338</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,090,275</u>	<u>986,108</u>
PROVISIONS FOR LIABILITIES		<u>3,800</u>	<u>3,800</u>
NET ASSETS		<u>1,086,475</u>	<u>982,308</u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account		<u>1,086,375</u>	<u>982,208</u>
SHAREHOLDERS' FUNDS		<u>1,086,475</u>	<u>982,308</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2009 in accordance with Section 249B(2) of the Companies Act 1985.

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 each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 14th December 2009 and were signed on its behalf by:



G Duthie - Director

1. ACCOUNTING POLICIES**Accounting convention**

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

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% on cost
Plant and machinery etc	- 20% on reducing balance

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2008 and 31st March 2009	300,000
AMORTISATION	
At 1st April 2008	90,000
Charge for year	30,000
At 31st March 2009	120,000
NET BOOK VALUE	
At 31st March 2009	180,000
At 31st March 2008	210,000

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MARCH 2009

BANNERMAN JOHNSTONE MACLAY

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2008	
and 31st March 2009	100,233
DEPRECIATION	
At 1st April 2008	43,216
Charge for year	2,557
At 31st March 2009	45,773
NET BOOK VALUE	
At 31st March 2009	54,460
At 31st March 2008	57,017

4. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1st April 2008	32,753
Additions	100,000
Disposals	(1,834)
At 31st March 2009	130,919
NET BOOK VALUE	
At 31st March 2009	130,919
At 31st March 2008	32,753

5. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2009 £	2008 £
100	Ordinary shares	£1	100	100

6. RELATED PARTY DISCLOSURES

One of the company's pharmacies operates from a property owned by Mr G F Duthie, who is a director of the company, at an annual rent of £5,000.

There is an associated company, Lightburn Pharmacy Limited in which Mr & Mrs Duthie are directors and shareholders.

There is an inter-company loan with Lightburn Pharmacy Limited. The balance due from Lightburn Pharmacy Limited at 31 March 2009 was £254,307 (2008 - £8,687)

7. ULTIMATE CONTROLLING PARTY

The company is controlled by Mr G F Duthie who owns 90% of the share capital.