REGISTERED NUMBER: SC021721 (Scotland)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

FOR

PARKHEAD PHARMACY LIMITED

PARKHEAD PHARMACY LIMITED (REGISTERED NUMBER: SC021721)

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FOR THE YEAR ENDED 31 MARCH 2021

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PARKHEAD PHARMACY LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

DIRECTORS:	G Duthie Mrs M Duthie Ms L Duthie G F Duthie Mrs A M Easton
SECRETARY:	Mrs M Duthie
REGISTERED OFFICE:	26 Harbour Street Hopeman Moray IV30 5RU
REGISTERED NUMBER:	SC021721 (Scotland)
ACCOUNTANTS:	Bannerman Johnstone Maclay 213 St Vincent Street Glasgow G2 5QY

BALANCE SHEET
31 MARCH 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		38,005		50,169
Investments	6		119,811		119,811
			157,816		169,980
CURRENT ASSETS					
Stocks		27,745		29,003	
Debtors	7	52,935		243,826	
Cash at bank and in hand		1,120,507		1,136,161	
		1,201,187		1,408,990	
CREDITORS					
Amounts falling due within one year	8	153,558		312,101	
NET CURRENT ASSETS			1,047,629		1,096,889
TOTAL ASSETS LESS CURRENT LIABILITIES			1,205,445		1,266,869
PROVISIONS FOR LIABILITIES			71		1,488
NET ASSETS			1,205,374		1,265,381
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			1,205,274		1,265,281
SHAREHOLDERS' FUNDS			1,205,374		1,265,381

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

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BALANCE SHEET - continued
31 MARCH 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 9 December 2021 and were signed on its behalf by:

Ms L Duthie - Director

1. STATUTORY INFORMATION

Parkhead Pharmacy Limited is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2006, has been fully amortised.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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	- 33% on reducing balance and 2% on cost
Plant and machinery etc	- 20% on reducing balance and 10% on cost

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

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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2. **ACCOUNTING POLICIES - continued**

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 profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 (2020 - 10) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2020 and 31 March 2021	300,000
AMORTISATION	
At 1 April 2020 and 31 March 2021	300,000
NET BOOK VALUE	
At 31 March 2021	-
At 31 March 2020	-

5. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2020 and 31 March 2021	61,180	150,079	211,259
DEPRECIATION			
At 1 April 2020	34,521	126,569	161,090
Charge for year	1,169	10,995	12,164
At 31 March 2021	35,690	137,564	173,254
NET BOOK VALUE			
At 31 March 2021	25,490	12,515	38,005
At 31 March 2020	26,659	23,510	50,169

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6. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 April 2020 and 31 March 2021	119,811
NET BOOK VALUE	
At 31 March 2021	119,811
At 31 March 2020	119,811

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	43,139	226,483
Other debtors	9,796	17,343
	52,935	243,826

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	101,479	121,997
Taxation and social security	32,649	34,398
Other creditors	19,430	155,706
	153,558	312,101

9. 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.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.