REGISTERED NUMBER: SC033365 (Scotland)

T W BUCHANAN (CHEMISTS) LIMITED

Abbreviated Financial Statements for the Year Ended 30 September 2001



J Harley Hepburn & Co
Chartered Accountants
(and Registered Auditors)
28 Townsend Place
Kirkcaldy
Fife
KY1 1HB

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T W BUCHANAN (CHEMISTS) LIMITED

Company Information
for the Year Ended 30 September 2001

DIRECTORS:	Michael Buchanan Mrs A Buchanan Van Doorn
SECRETARY:	Mrs C Buchanan Van Doorn
REGISTERED OFFICE:	30 Commercial Road Leven Fife KY8 4LD
REGISTERED NUMBER:	SC033385 (Scotland)
AUDITORS:	J Harley Hepburn & Co Chartered Accountants (and Registered Auditors) 28 Townsend Place Kirkcaldy Fife KY1 1HB
BANKERS:	Bank of Scotland 60 High Street Leven Fife KY8 4NA

Report of the Independent Auditors to T W Buchanan (Chemists) Limited Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 30 September 2001 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



J Harley Hepburn & Co
Chartered Accountants
(and Registered Auditors)
28 Townsend Place
Kirkcaldy
Fife
KY1 1HB

Dated: 21 March 2002

T W BUCHANAN (CHEMISTS) LIMITED

Abbreviated Balance Sheet
30 September 2001

	Notes	2001 £	2001 £	2000 £	2000 £
FIXED ASSETS:					
Tangible assets	2		140,564		116,791
CURRENT ASSETS:					
Stocks		74,346		64,039	
Debtors		206,130		218,774	
Cash at bank and in hand		275,223		170,579	
		555,699		453,392	
CREDITORS: Amounts falling due within one year		264,006		164,590	
NET CURRENT ASSETS:			291,693		288,802
TOTAL ASSETS LESS CURRENT LIABILITIES:			£432,257		£405,593
CAPITAL AND RESERVES:					
Called up share capital	3		15,000		15,000
Profit and loss account			417,257		390,593
SHAREHOLDERS' FUNDS:			£432,257		£405,593

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

ON BEHALF OF THE BOARD:

Michael Buchanan - DIRECTOR

Approved by the Board on 21 March 2002

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 30 September 2001

1. ACCOUNTING POLICIES

Accounting convention
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).

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

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

Buildings	- 2% on reducing balance
Shop fittings	- 10% on reducing balance and 33% on reducing balance
Motor vehicles	- 25% on reducing balance

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

Deferred taxation
Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Pensions
The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 October 2000	190,315
Additions	39,622
Disposals	(17,933)
At 30 September 2001	212,004
DEPRECIATION:	
At 1 October 2000	73,524
Charge for year	12,649
Eliminated on disposals	(14,733)
At 30 September 2001	71,440
NET BOOK VALUE:	
At 30 September 2001	140,564
At 30 September 2000	116,791

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2001 £	2000 £
25,000	Ordinary	£1	25,000	25,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2001 £	2000 £
15,000	Ordinary	£1	15,000	15,000