House

REGISTERED NUMBER: SC033365 (Scotland)

SC033365

T W BUCHANAN (CHEMISTS) LTD

Abbreviated Financial Statements for the Year Ended 30 September 2002

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

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T W BUCHANAN (CHEMISTS) LTD

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for the Year Ended 30 September 2002

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T W BUCHANAN (CHEMISTS) LTD

Company Information
for the Year Ended 30 September 2002

DIRECTORS:	M 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) Ltd 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 2002 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 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: 28 February 2003

T W BUCHANAN (CHEMISTS) LTD

Abbreviated Balance Sheet
30 September 2002

	Notes	2002 £	2002 £	2001 £	2001 £
FIXED ASSETS:					
Tangible assets	2		364,977		140,564
CURRENT ASSETS:					
Stocks		75,969		74,346	
Debtors		140,532		206,130	
Investments		500		-	
Cash at bank and in hand		130,359		275,223	
		347,360		555,699	
CREDITORS: Amounts falling due within one year		282,220		264,006	
NET CURRENT ASSETS:			65,140		291,693
TOTAL ASSETS LESS CURRENT LIABILITIES:			430,117		432,257
PROVISIONS FOR LIABILITIES AND CHARGES:			2,242		-
			£427,875		£432,257
CAPITAL AND RESERVES:					
Called up share capital	3		15,100		15,000
Profit and loss account			412,775		417,257
SHAREHOLDERS' FUNDS:			£427,875		£432,257

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:



M Buchanan - DIRECTOR

Approved by the Board on 28 February 2003

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 30 September 2002

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 June 2002).

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	- 33% on reducing balance and 10% 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
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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 2001	212,004
Additions	253,676
Disposals	(16,000)
At 30 September 2002	449,680
DEPRECIATION:	
At 1 October 2001	71,440
Charge for year	16,717
Eliminated on disposals	(3,454)
At 30 September 2002	84,703
NET BOOK VALUE:	
At 30 September 2002	364,977
At 30 September 2001	140,564

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2002 £	2001 £
25,000	Ordinary	£1	25,000	25,000
1,000	"A" Ordinary	£1	1,000	-
			26,000	25,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002 £	2001 £
15,000	Ordinary	£1	15,000	15,000
100	"A" Ordinary	£1	100	-
			15,100	15,000

The following shares were allotted and fully paid for cash at par during the year:

100 "A" Ordinary shares of £1 each