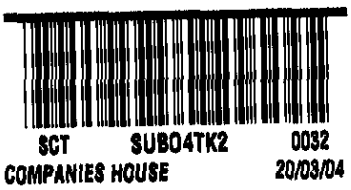
REGISTERED NUMBER: SC033385 (Scotland)

T W BUCHANAN (CHEMISTS) LTD

Abbreviated Accounts for the Year Ended 30 September 2003



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

T W BUCHANAN (CHEMISTS) LTD

Contents of the Abbreviated Accounts
for the Year Ended 30 September 2003

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T W BUCHANAN (CHEMISTS) LTD

Company Information
for the Year Ended 30 September 2003

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 accounts on pages three to five, together with the full financial statements of the company for the year ended 30 September 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors
The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts 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 accounts and that the abbreviated accounts 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 accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts 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

25 February 2004

T W BUCHANAN (CHEMISTS) LTD

Abbreviated Balance Sheet
30 September 2003

	Notes	2003 £	2003 £	2002 £	2002 £
FIXED ASSETS:					
Tangible assets	2		355,278		364,977
CURRENT ASSETS:					
Stocks		81,244		75,969	
Debtors		221,297		140,532	
Investments		500		500	
Cash at bank and in hand		144,176		130,359	
		447,217		347,360	
CREDITORS: Amounts falling due within one year		354,546		282,220	
NET CURRENT ASSETS:			92,671		65,140
TOTAL ASSETS LESS CURRENT LIABILITIES:			447,949		430,117
PROVISIONS FOR LIABILITIES AND CHARGES:			2,993		2,242
			£444,956		£427,875
CAPITAL AND RESERVES:					
Called up share capital	3		15,100		15,100
Profit and loss account			429,856		412,775
SHAREHOLDERS' FUNDS:			£444,956		£427,875

These abbreviated accounts 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 25 February 2004

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30 September 2003

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 tax
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 2002	449,680
Additions	6,475
At 30 September 2003	456,155
DEPRECIATION:	
At 1 October 2002	84,703
Charge for year	16,174
At 30 September 2003	100,877
NET BOOK VALUE:	
At 30 September 2003	355,278
At 30 September 2002	364,977

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2003 £	2002 £
25,000	Ordinary	£1	25,000	25,000
1,000	"A" Ordinary	£1	1,000	1,000
			26,000	26,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003 £	2002 £
15,000	Ordinary	£1	15,000	15,000
100	"A" Ordinary	£1	100	100
			15,100	15,100