

LIGHTBURN PHARMACY LIMITED
ABBREVIATED FINANCIAL
STATEMENTS
FOR THE PERIOD ENDED
31 MARCH 2002



JOHNSON, RALPH & Co
Chartered Accountants
103 High Street
Forres
Moray

LIGHTBURN PHARMACY LIMITED
ABBREVIATED FINANCIAL STATEMENTS
PERIOD FROM 1 NOVEMBER 2000 TO 31 MARCH 2002

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LIGHTBURN PHARMACY LIMITED

AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the full financial statements of the company for the period from 1 November 2000 to 31 March 2002 prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE 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 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 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 Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

103 High Street
Forres
Moray

20 March 2003


JOHNSON RALPH & CO
Chartered Accountants
& Registered Auditors

LIGHTBURN PHARMACY LIMITED

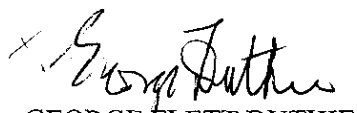
ABBREVIATED BALANCE SHEET

31 MARCH 2002

	Note	31 Mar 02 £	31 Oct 00 £
FIXED ASSETS	2		
Tangible assets		15,172	2,485
Investments		29,053	29,053
		<u>44,225</u>	<u>31,538</u>
CURRENT ASSETS			
Stocks		43,457	53,988
Debtors		131,733	111,983
Cash at bank and in hand		305,982	290,914
		<u>481,172</u>	<u>456,885</u>
CREDITORS: Amounts falling due within one year		<u>160,113</u>	<u>140,730</u>
NET CURRENT ASSETS		321,059	316,155
TOTAL ASSETS LESS CURRENT LIABILITIES		365,284	347,693
PROVISIONS FOR LIABILITIES AND CHARGES		207	-
		<u>365,077</u>	<u>347,693</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and Loss Account		364,977	347,593
SHAREHOLDERS' FUNDS		<u>365,077</u>	<u>347,693</u>

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

These financial statements were approved by the directors on the 20 March 2003 and are signed on their behalf by:


 GEORGE FLETT DUTHIE
 Director

LIGHTBURN PHARMACY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

PERIOD FROM 1 NOVEMBER 2000 TO 31 MARCH 2002

1. ACCOUNTING POLICIES

Basis of accounting

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).

Cash flow statement

The company has taken advantage of the exemptions from preparing a cash flow statement as conferred by the Financial Reporting Standard for Smaller Entities (effective March 2000) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Tenants Improvements -	10%
Plant & Equipment -	33%
Fixtures & Fittings -	20-33%
Motor Vehicles -	25%

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for certain of the employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the Profit and Loss Account.

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

LIGHTBURN PHARMACY LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
PERIOD FROM 1 NOVEMBER 2000 TO 31 MARCH 2002

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 November 2000	16,371	29,053	45,424
Additions	14,685	—	14,685
At 31 March 2002	<u>31,056</u>	<u>29,053</u>	<u>60,109</u>
DEPRECIATION			
At 1 November 2000	13,886	—	13,886
Charge for period	1,998	—	1,998
At 31 March 2002	<u>15,884</u>	<u>—</u>	<u>15,884</u>
NET BOOK VALUE			
At 31 March 2002	<u>15,172</u>	<u>29,053</u>	<u>44,225</u>
At 31 October 2000	<u>2,485</u>	<u>29,053</u>	<u>31,538</u>

3. SHARE CAPITAL

Authorised share capital:

	31 Mar 02 £	31 Oct 00 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	31 Mar 02 £	31 Oct 00 £
Ordinary share capital	<u>100</u>	<u>100</u>