REGISTERED NUMBER: SC034663 (Scotland)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

FOR

LIGHTBURN PHARMACY LIMITED

LIGHTBURN PHARMACY LIMITED (REGISTERED NUMBER: SC034663)

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FOR THE YEAR ENDED 31 MARCH 2018

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COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

DIRECTORS:	G Duthie Mrs M Duthie Ms L Duthie D J Miller
SECRETARY:	Mrs M Duthie
REGISTERED OFFICE:	26 Harbour Street Hopeman Morayshire IV30 2RU
REGISTERED NUMBER:	SC034663 (Scotland)
ACCOUNTANTS:	Bannerman Johnstone Maclay 213 St Vincent Street Glasgow G2 5QY

BALANCE SHEET
31 MARCH 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		180,000		270,000
Tangible assets	5		209,149		215,485
			389,149		485,485
CURRENT ASSETS					
Stocks		173,098		127,100	
Debtors	6	191,769		207,046	
Cash at bank		615,680		555,560	
		980,547		889,706	
CREDITORS					
Amounts falling due within one year	7	494,820		517,282	
NET CURRENT ASSETS			485,727		372,424
TOTAL ASSETS LESS CURRENT LIABILITIES			874,876		857,909
PROVISIONS FOR LIABILITIES			1,599		1,922
NET ASSETS			873,277		855,987
CAPITAL AND RESERVES					
Called up share capital			80		80
Capital redemption reserve			20		20
Retained earnings			873,177		855,887
SHAREHOLDERS' FUNDS			873,277		855,987

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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

continued...

BALANCE SHEET - continued
31 MARCH 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 3 December 2018 and were signed on its behalf by:

G Duthie - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Lightburn 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 2010, is being amortised evenly over its estimated useful life of ten years.

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	- 2% on cost
Plant and machinery etc	- 33% on reducing balance, 25% on reducing balance and 20% on reducing balance

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**

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 35 (2017 - 25) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2017 and 31 March 2018	900,000
AMORTISATION	
At 1 April 2017	630,000
Charge for year	90,000
At 31 March 2018	720,000
NET BOOK VALUE	
At 31 March 2018	180,000
At 31 March 2017	270,000

5. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2017	245,643	153,137	398,780
Additions	-	2,847	2,847
At 31 March 2018	245,643	155,984	401,627
DEPRECIATION			
At 1 April 2017	44,228	139,067	183,295
Charge for year	4,913	4,270	9,183
At 31 March 2018	49,141	143,337	192,478
NET BOOK VALUE			
At 31 March 2018	196,502	12,647	209,149
At 31 March 2017	201,415	14,070	215,485

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6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	149,055	166,824
Other debtors	42,714	40,222
	191,769	207,046

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	431,082	430,682
Taxation and social security	51,688	71,323
Other creditors	12,050	15,277
	494,820	517,282

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.