REGISTERED NUMBER: SC109313 (Scotland)

Abbreviated Unaudited Accounts

for the Year Ended 31 March 2015

for

Norvik Pharmacies Limited

Norvik Pharmacies Limited (Registered number: SC109313)

Contents of the Abbreviated Accounts
for the Year Ended 31 March 2015

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

DIRECTORS:	A J S Farquhar Mrs R M Farquhar Mrs J E Farquhar
SECRETARY:	J Farquhar
REGISTERED OFFICE:	8 Royfold Crescent Aberdeen Aberdeenshire AB15 6BH
REGISTERED NUMBER:	SC109313 (Scotland)
ACCOUNTANTS:	Campbell Dallas LLP 23 Carden Place Aberdeen AB10 1UQ

Abbreviated Balance Sheet
31 March 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		460,443		442,517
Investments	4		79,500		167,753
			539,943		610,270
CURRENT ASSETS					
Stocks		263,332		309,017	
Debtors		383,288		342,612	
Cash at bank and in hand		311,367		336,450	
		957,987		988,079	
CREDITORS					
Amounts falling due within one year	5	660,276		715,159	
NET CURRENT ASSETS			297,711		272,920
TOTAL ASSETS LESS CURRENT LIABILITIES			837,654		883,190
CREDITORS					
Amounts falling due after more than one year	5		-		(30,700)
PROVISIONS FOR LIABILITIES			(18,144)		(12,294)
NET ASSETS			819,510		840,196

The notes form part of these abbreviated accounts

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Abbreviated Balance Sheet - continued
31 March 2015

	Notes	2015 £	£	2014 £	£
CAPITAL AND RESERVES					
Called up share capital	6		40,000		10,000
Revaluation reserve			53,648		54,216
Profit and loss account			725,862		775,980
SHAREHOLDERS' FUNDS			819,510		840,196

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 14 September 2015 and were signed on its behalf by:

A J S Farquhar - Director

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Preparation of consolidated financial statements
The financial statements contain information about Norvik Pharmacies Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover
Turnover consists of the sales value, excluding value added tax, of work in the year to supply goods and services to third parties in relation to the operation of pharmacy outlets.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of businesses at various times, has been amortised fully over its estimated useful life of ten years.

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

Freehold property	- 2% on cost
Improvements to property	- Straight line over 15 years
Fixtures and fittings	- 20% on cost

Stocks
Stocks are 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. Deferred tax is provided at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

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 the profit and loss account in the period to which they relate.

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2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2014 and 31 March 2015	101,873
AMORTISATION	
At 1 April 2014 and 31 March 2015	101,873
NET BOOK VALUE	
At 31 March 2015	-
At 31 March 2014	-

3. **TANGIBLE FIXED ASSETS**

	Total £
COST OR VALUATION	
At 1 April 2014	619,469
Additions	51,983
Disposals	(37,449)
At 31 March 2015	634,003
DEPRECIATION	
At 1 April 2014	176,952
Charge for year	31,799
Eliminated on disposal	(35,191)
At 31 March 2015	173,560
NET BOOK VALUE	
At 31 March 2015	460,443
At 31 March 2014	442,517

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4. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 April 2014 and 31 March 2015	256,007
PROVISIONS	
At 1 April 2014	88,254
Charge for year	88,253
At 31 March 2015	176,507
NET BOOK VALUE	
At 31 March 2015	79,500
At 31 March 2014	167,753

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Floriage Limited
Nature of business: Property owner

Class of shares:	% holding
Ordinary £1 shares	100.00

	2015 £	2014 £
Aggregate capital and reserves	77,300	78,400
Loss for the year	(1,100)	(1,100)

5. CREDITORS

Creditors include an amount of £ 0 (2014 - £ 96,700) for which security has been given.

They also include the following debts falling due in more than five years:

	2015 £	2014 £
Repayable otherwise than by instalments	-	30,000

There is no specific date set for redemption of these shares.

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6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
10,000	Ordinary	£1	10,000	10,000
30,000	"A" Redeemable Ordinary Shares	£1	30,000	-
			40,000	10,000

The "A" Redeemable Ordinary Shares may be redeemed at par by the company, in whole or in part, at any time.

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.