REGISTERED NUMBER: SC109313 (Scotland)

Abbreviated Unaudited Accounts

for the Year Ended 31 March 2016

for

Norvik Pharmacies Limited

Norvik Pharmacies Limited (Registered number: SC109313)

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for the Year Ended 31 March 2016

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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

Norvik Pharmacies Limited (Registered number: SC109313)

Abbreviated Balance Sheet
31 March 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		516,601		460,443
Investments	4		-		79,500
			516,601		539,943
CURRENT ASSETS					
Stocks		310,355		263,332	
Debtors		470,557		383,288	
Cash at bank and in hand		383,261		311,367	
		1,164,173		957,987	
CREDITORS					
Amounts falling due within one year		721,148		660,276	
NET CURRENT ASSETS			443,025		297,711
TOTAL ASSETS LESS CURRENT LIABILITIES			959,626		837,654
PROVISIONS FOR LIABILITIES			21,482		18,144
NET ASSETS			938,144		819,510
CAPITAL AND RESERVES					
Called up share capital	5		10,000		40,000
Revaluation reserve			110,118		53,648
Profit and loss account			818,026		725,862
SHAREHOLDERS' FUNDS			938,144		819,510

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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 abbreviated accounts

continued...

Abbreviated Balance Sheet - continued
31 March 2016

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 30 November 2016 and were signed on its behalf by:

A J S Farquhar - Director

The notes form part of these abbreviated accounts

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 January 2015).

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 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 2015 and 31 March 2016	101,873
AMORTISATION	
At 1 April 2015 and 31 March 2016	101,873
NET BOOK VALUE	
At 31 March 2016	-
At 31 March 2015	-

3. **TANGIBLE FIXED ASSETS**

	Total £
COST OR VALUATION	
At 1 April 2015	634,003
Additions	35,434
Disposals	(56,647)
Revaluations	21,541
At 31 March 2016	634,331
DEPRECIATION	
At 1 April 2015	173,560
Charge for year	36,315
Eliminated on disposal	(56,647)
Revaluation adjustments	(35,498)
At 31 March 2016	117,730
NET BOOK VALUE	
At 31 March 2016	516,601
At 31 March 2015	460,443

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4. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 April 2015 and 31 March 2016	256,007
PROVISIONS	
At 1 April 2015	176,507
Charge for year	79,500
At 31 March 2016	256,007
NET BOOK VALUE	
At 31 March 2016	-
At 31 March 2015	79,500

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

	2016 £	2015 £
Aggregate capital and reserves	55,000	77,300
Loss for the year	(31,100)	(1,100)

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
10,000	Ordinary	£1	10,000	10,000
30,000	"A" Redeemable Ordinary Shares	£1	-	30,000
			10,000	40,000

The "A" Redeemable Ordinary Shares were redeemed at par by the company during the year.

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.