

COMPANY REGISTRATION NUMBER 00627988

BROOMWOOD PHARMACY LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

30 April 2016

UHY HACKER YOUNG

Chartered Accountants

St. John's Chambers

Love Street

Chester

CH1 1QN

BROOMWOOD PHARMACY LIMITED**ABBREVIATED BALANCE SHEET****30 April 2016**

		2016		2015	
	Note		£	£	£
FIXED ASSETS		2			
Tangible assets				29,941	36,880
				-----	-----
CURRENT ASSETS					
Stocks			36,762		38,008
Debtors			86,304		138,197
Cash at bank and in hand			82,264		7,279
			-----		-----
			205,330		183,484
CREDITORS: Amounts falling due within one year			174,632		162,796
			-----		-----
NET CURRENT ASSETS				30,698	20,688
				-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES				60,639	57,568
PROVISIONS FOR LIABILITIES				6,067	6,844
				-----	-----
				54,572	50,724
				-----	-----
CAPITAL AND RESERVES					
Called up equity share capital		3		1,500	1,500
Profit and loss account			53,072		49,224
			-----		-----
SHAREHOLDERS' FUNDS				54,572	50,724
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For the year ended 30th April 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 11 November 2016 , and are signed on their behalf by:

MR E J TEGGART Director

Company Registration Number: 00627988

BROOMWOOD PHARMACY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30th APRIL 2016

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 January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost .

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:

Fixtures & Fittings-25% reducing balance

Equipment-33 1/3% 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.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st May 2015	86,192
Additions	4,012

At 30th April 2016	90,204

DEPRECIATION	
At 1st May 2015	49,312
Charge for year	10,951

At 30th April 2016	60,263

NET BOOK VALUE	
At 30th April 2016	29,941

At 30th April 2015	36,880

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015			
	No.	£	No.	£		
Ordinary shares of £ 1 each		1,500	1,500	1,500	1,500	
		-----	-----	-----	-----	

BROOMWOOD PHARMACY LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF BROOMWOOD PHARMACY LIMITED YEAR ENDED 30th APRIL 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Broomwood Pharmacy Limited for the year ended 30th April 2016 which comprise the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of Directors of Broomwood Pharmacy Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Broomwood Pharmacy Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 02/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Broomwood Pharmacy Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Broomwood Pharmacy Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit of Broomwood Pharmacy Limited. You consider that Broomwood Pharmacy Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of Broomwood Pharmacy Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abbreviated accounts.

UHY HACKER YOUNG Chartered Accountants

St. John's Chambers Love Street Chester CH1 1QN

11 November 2016

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.