

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2020

FOR

BROOMWOOD PHARMACY LIMITED

DHF Accounting Ltd
20 Market Street
Altrincham
Cheshire
WA14 1PF

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FOR THE YEAR ENDED 31 JULY 2020**

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BROOMWOOD PHARMACY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2020**

DIRECTORS:

E J Teggart
Mrs D H Teggart

REGISTERED OFFICE:

63 Briarfield Road
Timperley
Altrincham
Cheshire
WA15 7DD

REGISTERED NUMBER:

00627988 (England and Wales)

ACCOUNTANTS:

DHF Accounting Ltd
20 Market Street
Altrincham
Cheshire
WA14 1PF

BROOMWOOD PHARMACY LIMITED (REGISTERED NUMBER: 00627988)

**BALANCE SHEET
31 JULY 2020**

	Notes	31.7.20 £	£	31.7.19 £	£
FIXED ASSETS					
Intangible assets	4		697,805		734,533
Tangible assets	5		9,728		15,396
Investments	6		<u>2</u>		<u>2</u>
			707,535		749,931
CURRENT ASSETS					
Stocks		72,601		74,618	
Debtors	7	198,407		259,072	
Cash at bank and in hand		<u>240,730</u>		<u>13,781</u>	
		511,738		347,471	
CREDITORS					
Amounts falling due within one year	8	<u>1,129,431</u>		<u>1,064,463</u>	
NET CURRENT LIABILITIES			<u>(617,693)</u>		<u>(716,992)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			89,842		32,939
PROVISIONS FOR LIABILITIES			<u>1,478</u>		<u>2,115</u>
NET ASSETS			<u>88,364</u>		<u>30,824</u>
CAPITAL AND RESERVES					
Called up share capital	9		1,500		1,500
Retained earnings			<u>86,864</u>		<u>29,324</u>
SHAREHOLDERS' FUNDS			<u>88,364</u>		<u>30,824</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 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.

BROOMWOOD PHARMACY LIMITED (REGISTERED NUMBER: 00627988)

BALANCE SHEET - continued
31 JULY 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 30 March 2021 and were signed on its behalf by:

E J Teggart - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020**

1. STATUTORY INFORMATION

Broomwood Pharmacy Limited is a private company, limited by shares, registered in England and Wales. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 2018, is being amortised evenly over its estimated useful life of twenty 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.

Short leasehold	- in accordance with the property
Equipment	- 33% on cost
Fixtures and fittings	- 25% on reducing balance

Government grants

During the year the company received £10,000 from Manchester City Council as a grant. This was in response to government policy during the Covid 19 pandemic. The amount is disclosed in the income statement as "other operating income".

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020**

2. ACCOUNTING POLICIES - continued

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.

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 14 (2019 - 14) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 August 2019	
and 31 July 2020	<u>734,533</u>
AMORTISATION	
Amortisation for year	<u>36,728</u>
At 31 July 2020	<u>36,728</u>
NET BOOK VALUE	
At 31 July 2020	<u><u>697,805</u></u>
At 31 July 2019	<u><u>734,533</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020

5. TANGIBLE FIXED ASSETS

	Short leasehold £	Equipment £	Fixtures and fittings £	Totals £
COST				
At 1 August 2019	4,950	33,102	63,610	101,662
Additions	-	636	-	636
At 31 July 2020	<u>4,950</u>	<u>33,738</u>	<u>63,610</u>	<u>102,298</u>
DEPRECIATION				
At 1 August 2019	2,567	31,131	52,568	86,266
Charge for year	<u>2,200</u>	<u>1,343</u>	<u>2,761</u>	<u>6,304</u>
At 31 July 2020	<u>4,767</u>	<u>32,474</u>	<u>55,329</u>	<u>92,570</u>
NET BOOK VALUE				
At 31 July 2020	<u>183</u>	<u>1,264</u>	<u>8,281</u>	<u>9,728</u>
At 31 July 2019	<u>2,383</u>	<u>1,971</u>	<u>11,042</u>	<u>15,396</u>

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 August 2019 and 31 July 2020	<u>2</u>
NET BOOK VALUE	
At 31 July 2020	<u>2</u>
At 31 July 2019	<u>2</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.20 £	31.7.19 £
Trade debtors	1,704	2,150
Trade debtors NHS	141,207	201,918
Other debtors	-	3,264
VAT	38,286	35,020
Prepayments	<u>17,210</u>	<u>16,720</u>
	<u>198,407</u>	<u>259,072</u>

BROOMWOOD PHARMACY LIMITED (REGISTERED NUMBER: 00627988)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.20	31.7.19
	£	£
Trade creditors	270,789	247,294
Amounts owed to group undertakings	743,794	802,562
Tax	38,137	5,588
Social security and other taxes	1,838	2,652
Other creditors	7,829	2,698
NHS Covid Cashflow Advances	58,291	-
Directors' current accounts	122	515
Accruals and deferred income	8,631	3,154
	<u>1,129,431</u>	<u>1,064,463</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.20	31.7.19
			£	£
1,500	Ordinary	1.00	<u>1,500</u>	<u>1,500</u>

10. RELATED PARTY DISCLOSURES

The company was under the control of Mrs DH Teggart, Mr E Teggart and Mrs L Teggart during the period due to their holding of the whole of the issued share capital of Teggart Limited. Teggart Limited owns 100% of the issued share capital of Broomwood Pharmacy Limited.

During the period there was an inter company loan between Teggart Limited and Broomwood Pharmacy Limited. At the end of the period the balance was £743,794 (2019 £802,562.) owed to Teggart Limited by the company.

During the period the company paid £63,400(2019 £nil) of dividends to Teggart Limited.

The company has provided guarantees to Santander Bank plc over the loans made to Teggart Limited. There is a charge in favour of Santander Bank plc, dated 26 September 2013, being a fixed and floating charge over all the assets of the Company and a charge dated 26 September 2013, being a fixed charge over the leasehold property at 63 Briarfield Road, Timperley, Altrincham, Cheshire. WA15 7DD. There is a charge in favour of Santander UK plc dated 5 June 2018 over the leasehold property known as Unit 6, Bosden Farm Shopping Centre, 13 Turnstone Road, Offerton, Stockport, Cheshire. SK2 5XT.

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.