

REGISTERED NUMBER: 03698954 (England and Wales)

A & M PHARMACIES LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2017

Shah & Co (Accountants) Ltd
Chartered Certified Accountants
Cash's Business Centre
1st Floor
228 Widdrington Road
Coventry
West Midlands
CV1 4PB

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

A & M PHARMACIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2017

DIRECTORS: Mr A L Hindocha
Mrs M A Hindocha

SECRETARY: Mrs M A Hindocha

REGISTERED OFFICE: 126 Sutherland Avenue
Coventry
West Midlands
CV5 7NJ

REGISTERED NUMBER: 03698954 (England and Wales)

ACCOUNTANTS: Shah & Co (Accountants) Ltd
Chartered Certified Accountants
Cash's Business Centre
1st Floor
228 Widdrington Road
Coventry
West Midlands
CV1 4PB

A & M PHARMACIES LIMITED (REGISTERED NUMBER: 03698954)

BALANCE SHEET
31 OCTOBER 2017

	Notes	31.10.17 £	£	31.10.16 £	£
FIXED ASSETS					
Tangible assets	4		240,156		278,974
CURRENT ASSETS					
Stocks		101,958		103,223	
Debtors	5	1,043,207		537,245	
Cash at bank and in hand		<u>88,538</u>		<u>467,273</u>	
		1,233,703		1,107,741	
CREDITORS					
Amounts falling due within one year	6	<u>444,581</u>		<u>420,730</u>	
NET CURRENT ASSETS			<u>789,122</u>		<u>687,011</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,029,278		965,985
PROVISIONS FOR LIABILITIES	7		<u>15,211</u>		<u>17,252</u>
NET ASSETS			<u>1,014,067</u>		<u>948,733</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>1,013,967</u>		<u>948,633</u>
SHAREHOLDERS' FUNDS			<u>1,014,067</u>		<u>948,733</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 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 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.
- (b)

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 27 July 2018 and were signed on its behalf by:

Mr A L Hindocha - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017

1. STATUTORY INFORMATION

A & M Pharmacies 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 31 October 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 November 2015.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Improvements to property	- 15% on reducing balance
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 15% 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2017

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 30 .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 November 2016	318,688	42,315	458,995
At 31 October 2017	318,688	42,315	458,995
DEPRECIATION			
At 1 November 2016	193,163	31,801	340,982
Charge for year	18,829	1,578	17,702
Eliminated on disposal	-	-	-
At 31 October 2017	211,992	33,379	358,684
NET BOOK VALUE			
At 31 October 2017	106,696	8,936	100,311
At 31 October 2016	125,525	10,514	118,013
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 November 2016	20,889	64,173	905,060
Additions	6,490	-	6,490
Disposals	(19,389)	-	(19,389)
At 31 October 2017	7,990	64,173	892,161
DEPRECIATION			
At 1 November 2016	18,693	41,447	626,086
Charge for year	1,633	3,409	43,151
Eliminated on disposal	(17,232)	-	(17,232)
At 31 October 2017	3,094	44,856	652,005
NET BOOK VALUE			
At 31 October 2017	4,896	19,317	240,156
At 31 October 2016	2,196	22,726	278,974

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2017

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.17	31.10.16
	£	£
Trade debtors	164,471	119,936
Other debtors	878,736	417,309
	<u>1,043,207</u>	<u>537,245</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.17	31.10.16
	£	£
Trade creditors	368,368	350,076
Taxation and social security	53,905	55,366
Other creditors	22,308	15,288
	<u>444,581</u>	<u>420,730</u>

7. PROVISIONS FOR LIABILITIES

	31.10.17	31.10.16
	£	£
Deferred tax	<u>15,211</u>	<u>17,252</u>
		Deferred tax
		£
Balance at 1 November 2016		17,252
Decrease in provision		(2,041)
Balance at 31 October 2017		<u>15,211</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year rent was paid to the directors Mr. & Mrs. A Hindocha on normal commercial terms. The rent was for the premises at Mount Nod in Coventry, the amounts paid were £15,000 (2016- £15,000).

Included within the creditors , the amount owed to the directors is £ 1,366 (2016 £ 1,496).These loans are interest free and with no fixed date of repayment.

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £122,000 (2016 - £124,000) were paid to the directors .

10. ULTIMATE CONTROLLING PARTY

The controlling party is Mr & Mrs Hindocha.

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.