

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31ST OCTOBER 2006
FOR
RHYMNEY PHARMACY LIMITED

TUESDAY



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01/05/2007

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COMPANIES HOUSE

RHYMNEY PHARMACY LIMITED
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FOR THE YEAR ENDED 31ST OCTOBER 2006

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RHYMNEY PHARMACY LIMITED

**ABBREVIATED BALANCE SHEET
31ST OCTOBER 2006**

	Notes	2006 £	2005 £
FIXED ASSETS			
Intangible assets	2	3,400	4,250
Tangible assets	3	13,796	16,595
		<u>17,196</u>	<u>20,845</u>
CURRENT ASSETS			
Stocks		84,840	85,069
Debtors		285,714	277,112
Cash at bank and in hand		263,994	239,219
		<u>634,548</u>	<u>601,400</u>
CREDITORS			
Amounts falling due within one year		346,469	334,037
		<u>288,079</u>	<u>267,363</u>
NET CURRENT ASSETS			
		<u>305,275</u>	<u>288,208</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>3,200</u>	<u>2,400</u>
PROVISIONS FOR LIABILITIES			
		<u>302,075</u>	<u>285,808</u>
NET ASSETS			
		<u>302,075</u>	<u>285,808</u>
CAPITAL AND RESERVES			
Called up share capital	4	1,000	1,000
Profit and loss account		301,075	284,808
		<u>302,075</u>	<u>285,808</u>
SHAREHOLDERS' FUNDS			
		<u>302,075</u>	<u>285,808</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st October 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2006 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the director on 16th April 2007 and were signed by



Mr J C Wootton - Director

The notes form part of these abbreviated accounts

RHYMNEY PHARMACY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST OCTOBER 2006

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2000, is being amortised evenly 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

Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- Straight line over 3 years

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

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st November 2005	
and 31st October 2006	8 500
AMORTISATION	
At 1st November 2005	4,250
Charge for year	850
At 31st October 2006	5 100
NET BOOK VALUE	
At 31st October 2006	3 400
At 31st October 2005	4 250

RHYMNEY PHARMACY LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2006**

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st November 2005 and 31st October 2006	30,331
DEPRECIATION	
At 1st November 2005	13,736
Charge for year	2,799
At 31st October 2006	16,535
NET BOOK VALUE	
At 31st October 2006	13,796
At 31st October 2005	16,595

4 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid Number	Class	Nominal value £1	2006 £ 1 000	2005 £ 1 000
1,000	Ordinary		1 000	1 000

5 RELATED PARTY DISCLOSURES

Throughout the year the company was controlled by it's director, Mr J C Wootton The company leases its premises from the director and the rent paid in the period amounted to £18,000 (2005 - £18,000)