

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST OCTOBER 2007**  
**FOR**  
**RHYMNEY PHARMACY LIMITED**

TUESDAY



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15/07/2008  
COMPANIES HOUSE

**RHYMNEY PHARMACY LIMITED**  
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**FOR THE YEAR ENDED 31ST OCTOBER 2007**

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**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
RHYMNEY PHARMACY LIMITED**

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The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985 we have compiled the financial statements of the company for the year ended 31st October 2007 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's director, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31st October 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

Livesey Spottiswood  
Chartered Accountants  
17 George Street  
St Helens  
Merseyside  
WA10 1DB

7th July 2008

**RHYMNEY PHARMACY LIMITED**

**ABBREVIATED BALANCE SHEET  
31ST OCTOBER 2007**

	Notes	2007 £	2006 £
<b>FIXED ASSETS</b>			
Intangible assets	2	2 550	3 400
Tangible assets	3	11 685	13 796
		<u>14,235</u>	<u>17,196</u>
<b>CURRENT ASSETS</b>			
Stocks		87 512	84,840
Debtors		298,171	285,714
Cash at bank and in hand		341,462	263,994
		<u>727,145</u>	<u>634,548</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>380,001</u>	<u>346,469</u>
<b>NET CURRENT ASSETS</b>		<u>347 144</u>	<u>288,079</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>361,379</u>	<u>305 275</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>2,100</u>	<u>3,200</u>
<b>NET ASSETS</b>		<u><u>359,279</u></u>	<u><u>302,075</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	1,000	1,000
Profit and loss account		<u>358,279</u>	<u>301,075</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>359,279</u></u>	<u><u>302 075</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st October 2007

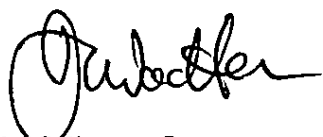
The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2007 in accordance with Section 249B(2) of the Companies Act 1985

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 7th July 2008 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 2007**

**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

**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

**Hire purchase and leasing commitments**

Rentals payable under operating leases are charged against profits on a straight line basis over the periods of the lease

**2 INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1st November 2006	
and 31st October 2007	8,500
<b>AMORTISATION</b>	
At 1st November 2006	5,100
Charge for year	850
At 31st October 2007	5,950
<b>NET BOOK VALUE</b>	
At 31st October 2007	2,550
At 31st October 2006	3,400

# **RHYMNEY PHARMACY LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS - continued** **FOR THE YEAR ENDED 31ST OCTOBER 2007**

### **3 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1st November 2006 and 31st October 2007	30 331
<b>DEPRECIATION</b>	
At 1st November 2006	16,535
Charge for year	2 111
At 31st October 2007	18 646
<b>NET BOOK VALUE</b>	
At 31st October 2007	11 685
At 31st October 2006	13,796

### **4 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value £1	2007 £	2006 £
1,000	Ordinary	£1	1 000	1 000
<b>Allotted and issued</b>				
Number	Class	Nominal value £1	2007 £	2006 £
1,000	Share capital 1	£1	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 (2006 - £18,000)