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Registered number
04594208

JOSEPH GARR LIMITED
Report and Unaudited Accounts
31 March 2012

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COMPANIES HOUSE

Neil Wright & Co
Chartered Accountants
166 Linacre Road
Litherland
Liverpool, L21 8JU

Tel 0151 933 1964

JOSEPH GARR LIMITED

Registered number: 04594208

Directors' Report

The directors present their report and accounts for the year ended 31 March 2012

Principal activities

The company's principal activity during the year continued to be dispensing medicines and the sale of related pharmaceutical products and services

Directors

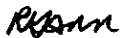
The following persons served as directors during the year

Dr J Garr
Dr R O Garr

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 27 June 2012 and signed on its behalf



Dr R O Garr
Director

Registered office
166 Linacre Road
Litherland
Liverpool
L21 8JU

JOSEPH GARR LIMITED

Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of Joseph Garr Limited for the year ended 31 March 2012


In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Joseph Garr Limited for the year ended 31 March 2012 which comprise of the Profit and Loss Account, 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, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of Joseph Garr Limited, as a body, in accordance with the terms of our engagement letter dated 4 December 2002. Our work has been undertaken solely to prepare for your approval the accounts of Joseph Garr Limited and state those matters that we have agreed to state to the Board of Directors of Joseph Garr Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Joseph Garr Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Joseph Garr Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Joseph Garr Limited. You consider that Joseph Garr 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 accounts of Joseph Garr 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 accounts.



Neil Wright & Co
Chartered Accountants
166 Linacre Road
Litherland
Liverpool
L21 8JU
Tel 0151 933 1964

27 June 2012

JOSEPH GARR LIMITED
Profit and Loss Account
for the year ended 31 March 2012

	Notes	2012 £	2011 £
Turnover		1,541,201	1,603,369
Cost of sales		(1,111,263)	(1,086,957)
Gross profit		429,938	516,412
Distribution costs		(6,394)	(6,666)
Administrative expenses		(310,333)	(345,746)
Operating profit	2	113,211	164,000
Interest payable	3	(6,069)	(6,729)
Profit on ordinary activities before taxation		107,142	157,271
Tax on profit on ordinary activities	4	(24,239)	(36,282)
Profit for the financial year		<u>82,903</u>	<u>120,989</u>

JOSEPH GARR LIMITED
Balance Sheet
as at 31 March 2012

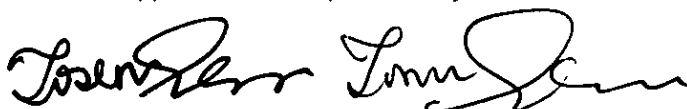
	Notes	2012 £	2011 £
Fixed assets			
Intangible assets	5	174,375	189,875
Tangible assets	6	48,219	60,274
		222,594	250,149
Current assets			
Stocks		56,526	75,007
Debtors	7	247,886	255,937
Cash at bank and in hand		2,396	4,121
		306,808	335,065
Creditors' amounts falling due within one year	8	(429,220)	(452,377)
Net current liabilities		(122,412)	(117,312)
Total assets less current liabilities		100,182	132,837
Creditors' amounts falling due after more than one year	9	(204,957)	(223,437)
Provisions for liabilities	11	(4,808)	(6,310)
Net liabilities		<u>(109,583)</u>	<u>(96,910)</u>
Capital and reserves			
Called up share capital	12	1	1
Profit and loss account	13	(109,584)	(96,911)
Shareholder's funds		<u>(109,583)</u>	<u>(96,910)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

The member has not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



Dr J Garr
Director

Approved by the board on 27 June 2012

JOSEPH GARR LIMITED
Notes to the Accounts
for the year ended 31 March 2012

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value, net of value added tax and discounts, of pharmaceutical goods and related services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Fixtures and fittings	20% reducing balance
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Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme

2 Operating profit	2012	2011
	£	£
This is stated after charging		
Depreciation of owned fixed assets	12,055	15,068
Amortisation of goodwill	15,500	15,500
Directors' remuneration	10,000	10,000
Pension costs	1,000	12,000
	<hr/>	<hr/>
3 Interest payable	2012	2011
	£	£
Interest payable	6,069	6,729
	<hr/>	<hr/>

JOSEPH GARR LIMITED
Notes to the Accounts
for the year ended 31 March 2012

4 Taxation	2012	2011
	£	£
UK corporation tax	25,741	37,732
Deferred tax	(1,502)	(1,450)
	<u>24,239</u>	<u>36,282</u>

5 Intangible fixed assets	£
Goodwill	
Cost	
At 1 April 2011	310,000
At 31 March 2012	<u>310,000</u>
Amortisation	
At 1 April 2011	120,125
Provided during the year	15,500
At 31 March 2012	<u>135,625</u>
Net book value	
At 31 March 2012	<u>174,375</u>
At 31 March 2011	<u>189,875</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 20 years

6 Tangible fixed assets	Fixtures and fittings
	£
Cost	
At 1 April 2011	149,202
At 31 March 2012	<u>149,202</u>
Depreciation	
At 1 April 2011	88,928
Charge for the year	12,055
At 31 March 2012	<u>100,983</u>
Net book value	
At 31 March 2012	<u>48,219</u>
At 31 March 2011	<u>60,274</u>

JOSEPH GARR LIMITED
Notes to the Accounts
for the year ended 31 March 2012

7 Debtors	2012	2011
	£	£
Trade debtors	212,914	243,239
Other debtors	34,972	12,698
	<u>247,886</u>	<u>255,937</u>
 8 Creditors, amounts falling due within one year	 2012	 2011
	£	£
Bank loans and overdrafts	114,923	118,785
Trade creditors	227,406	248,422
Corporation tax	31,527	37,732
Other taxes and social security costs	2,451	2,930
Director's current account	23,303	35,607
Other creditors	29,610	8,901
	<u>429,220</u>	<u>452,377</u>
 9 Creditors amounts falling due after one year	 2012	 2011
	£	£
Bank loans	<u>204,957</u>	<u>223,437</u>
 10 Loans	 2012	 2011
	£	£
Creditors include		
Amounts falling due for payment after more than five years	<u>114,957</u>	<u>133,437</u>
Secured bank loans	<u>222,957</u>	<u>241,437</u>
 11 Provisions for liabilities		
Deferred taxation	2012	2011
	£	£
Accelerated capital allowances	4,808	6,310
	<u>4,808</u>	<u>6,310</u>
	 2012	 2011
	£	£
At 1 April	6,310	7,760
Deferred tax charge in profit and loss account	(1,502)	(1,450)
At 31 March	<u>4,808</u>	<u>6,310</u>

JOSEPH GARR LIMITED
Notes to the Accounts
for the year ended 31 March 2012

12 Share capital	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid Ordinary shares	£1 each	1	<u>1</u>	<u>1</u>

13 Profit and loss account	2012 £	2011 £
At 1 April 2011	(96,911)	(98,115)
Profit for the year	82,903	120,989
Dividends	(95,576)	(119,785)
At 31 March 2012	<u>(109,584)</u>	<u>(96,911)</u>

14 Dividends	2012 £	2011 £
Dividends for which the company became liable during the year		
Dividends paid	<u>95,576</u>	<u>119,785</u>

15 Related party transactions	2012 £	2011 £
Dr J Garr		
Director		
Rent for trading outlets		
Amount due to the related party	(23,000)	(23,000)

16 Ultimate controlling party

The company is controlled by Dr J Garr, the company's sole shareholder