

**REGISTERED NUMBER: 05485233 (England and Wales)**

**ABBAY PHARMACY LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2015**

**ABBEY PHARMACY LIMITED (REGISTERED NUMBER: 05485233)**

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**For The Year Ended 31 October 2015**

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**ABBAY PHARMACY LIMITED**

**COMPANY INFORMATION**

**For The Year Ended 31 October 2015**

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**DIRECTORS:**

Mr A M Porter  
Mrs S A Porter

**SECRETARY:**

Mr A M Porter

**REGISTERED OFFICE:**

6 Kirkstead Abbey Mews  
Thorpe Hesley  
Rotherham  
South Yorkshire  
S61 2UZ

**REGISTERED NUMBER:**

05485233 (England and Wales)

**ACCOUNTANTS:**

The Rees Partnership  
Bentley Bridge House  
Chesterfield Road  
Matlock  
Derbyshire  
DE4 5LE

**BANKERS:**

Santander  
1st Floor  
Telegraph House  
High Street  
Sheffield  
South Yorkshire  
S1 2AN

**ABBREVIATED BALANCE SHEET**  
31 October 2015

	Notes	2015 £	2014 £
<b>FIXED ASSETS</b>			
Intangible assets	2	697,641	768,587
Tangible assets	3	149,371	165,967
		<u>847,012</u>	<u>934,554</u>
<b>CURRENT ASSETS</b>			
Stocks		56,675	75,593
Debtors		131,559	134,865
Cash at bank and in hand		118,435	172,524
		<u>306,669</u>	<u>382,982</u>
<b>CREDITORS</b>			
Amounts falling due within one year	4	(597,485)	(703,114)
<b>NET CURRENT LIABILITIES</b>		<u>(290,816)</u>	<u>(320,132)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		556,196	614,422
<b>CREDITORS</b>			
Amounts falling due after more than one year	4	(514,650)	(590,549)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(8,544)</u>	-
<b>NET ASSETS</b>		<u>33,002</u>	<u>23,873</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	1,002	1,002
Profit and loss account		32,000	22,871
<b>SHAREHOLDERS' FUNDS</b>		<u>33,002</u>	<u>23,873</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2015 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)

**ABBREVIATED BALANCE SHEET - continued**  
**31 October 2015**

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The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 3 March 2016 and were signed on its behalf by:

Mr A M Porter - Director

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**For The Year Ended 31 October 2015**

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**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 April 2008).

**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 2005, is being amortised evenly over its estimated useful life of twenty 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

**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**

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.

Deferred tax is not recognised when assets are revalued unless, by the balance sheet date, the company has entered into a binding agreement to sell the assets and recognised the gains and losses expected to arise on sale. Deferred tax is also not recognised where assets have been sold and it is expected that the taxable gain will be rolled over into a replacement asset.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on as incurred over the lease term.

**Employee benefit trusts**

The company has created a trust whose beneficiaries will include employees of the company and their dependents. Assets held under this trust will be controlled by trustees who will be acting independently and entirely at their own discretion.

Where assets are held in the trust and these are considered by the company to be in respect of services already provided by employees to the company, the company will account for these as assets of the trust when payment is made to the trust. The value transferred will be charged in the company's profit and loss account for the year to which it relates.

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
For The Year Ended 31 October 2015

2. INTANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 November 2014 and 31 October 2015	<u>1,418,927</u>
<b>AMORTISATION</b>	
At 1 November 2014	650,340
Amortisation for year	<u>70,946</u>
At 31 October 2015	<u>721,286</u>
<b>NET BOOK VALUE</b>	
At 31 October 2015	<u>697,641</u>
At 31 October 2014	<u>768,587</u>

3. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 November 2014 and 31 October 2015	<u>252,140</u>
<b>DEPRECIATION</b>	
At 1 November 2014	86,173
Charge for year	<u>16,596</u>
At 31 October 2015	<u>102,769</u>
<b>NET BOOK VALUE</b>	
At 31 October 2015	<u>149,371</u>
At 31 October 2014	<u>165,967</u>

4. CREDITORS

Creditors include an amount of £ 594,650 (2014 - £ 670,549 ) for which security has been given.

They also include the following debts falling due in more than five years:

	2015 £	2014 £
Repayable by instalments	<u>194,650</u>	<u>270,549</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
1,002	Ordinary shares	£1	<u>1,002</u>	<u>1,002</u>

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.