

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

FOR

ABBAY HOUSE PHARMACY (DAVENTRY) LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 March 2021**

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

ABBEY HOUSE PHARMACY (DAVENTRY) LIMITED

COMPANY INFORMATION
for the year ended 31 March 2021

DIRECTORS:

M J Taylor
Dr P S Gardiner
Dr M Davies

SECRETARY:

C J Taylor

REGISTERED OFFICE:

Taylor Group House
Wedgnock Lane
Warwick
Warwickshire
CV34 5YA

REGISTERED NUMBER:

06551681 (England and Wales)

ACCOUNTANTS:

LDP Luckmans
Chartered Accountants
1110 Elliott Court
Herald Avenue
Coventry Business Park
Coventry
West Midlands
CV5 6UB

**BALANCE SHEET
31 March 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		6,335		8,961
CURRENT ASSETS					
Stocks		52,023		66,211	
Debtors	5	176,585		183,301	
Cash at bank and in hand		<u>276,287</u>		<u>181,416</u>	
		504,895		430,928	
CREDITORS					
Amounts falling due within one year	6	<u>280,662</u>		<u>249,001</u>	
NET CURRENT ASSETS			<u>224,233</u>		<u>181,927</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			230,568		190,888
PROVISIONS FOR LIABILITIES			<u>669</u>		<u>1,051</u>
NET ASSETS			<u>229,899</u>		<u>189,837</u>
CAPITAL AND RESERVES					
Called up share capital	8		200		200
Retained earnings			<u>229,699</u>		<u>189,637</u>
SHAREHOLDERS' FUNDS			<u>229,899</u>		<u>189,837</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 22 December 2021 and were signed on its behalf by:

M J Taylor - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2021**

1. STATUTORY INFORMATION

Abbey House Pharmacy (Daventry) 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

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

The policies adopted for the recognition of turnover are as follows:-

NHS income

NHS income is recognised on a receipt basis. Adjustments are made for debtors to bring in income earned but not yet received.

Over the counter (OTC) sales

OTC sales are recorded weekly by cashsheet and are therefore recognised at point of sale.

Prepayments and accrued income are recognised as appropriate. Other debtors also recognised as appropriate.

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	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2021

2. ACCOUNTING POLICIES - continued

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.

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.

Debtors and creditors receivable/payable within 1 year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 18 (2020 - 20).

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2020				
and 31 March 2021	38,665	6,978	4,524	50,167
DEPRECIATION				
At 1 April 2020	34,694	4,771	1,741	41,206
Charge for year	794	441	1,391	2,626
At 31 March 2021	35,488	5,212	3,132	43,832
NET BOOK VALUE				
At 31 March 2021	3,177	1,766	1,392	6,335
At 31 March 2020	3,971	2,207	2,783	8,961

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	119,710	133,426
Other debtors	38,796	21,991
Tax	1,900	-
Prepayments	16,179	27,884
	<u>176,585</u>	<u>183,301</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2021

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	175,918	209,497
Tax	33,236	22,918
Social security and other taxes	5,118	3,647
Other creditors	58,084	1,362
Accrued expenses	8,306	11,577
	<u>280,662</u>	<u>249,001</u>

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	12,754	13,533
Between one and five years	13,817	28,194
	<u>26,571</u>	<u>41,727</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
100	Ordinary A	1	100	100
100	Ordinary B	1	100	100
			<u>200</u>	<u>200</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.