

REGISTERED NUMBER: 07077579 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2017
FOR
THE HIVE PHARMACY LIMITED

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FOR THE YEAR ENDED 30TH APRIL 2017

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THE HIVE PHARMACY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH APRIL 2017

DIRECTORS:

S H Patel
Mrs V S Patel

REGISTERED OFFICE:

Hillingdon House
386/388 Kenton Road
Harrow
Middlesex
HA3 9DP

REGISTERED NUMBER:

07077579 (England and Wales)

ACCOUNTANTS:

M C Patel & Co
Accountants
Hillingdon House
386/388 Kenton Road
Kenton
Harrow
Middlesex
HA3 9DP

THE HIVE PHARMACY LIMITED (REGISTERED NUMBER: 07077579)

BALANCE SHEET
30TH APRIL 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		347,776		374,528
Tangible assets	5		<u>18,877</u>		<u>20,376</u>
			366,653		394,904
CURRENT ASSETS					
Stocks	6	15,520		16,280	
Debtors	7	97,621		84,398	
Cash at bank and in hand		<u>83,409</u>		<u>48,757</u>	
		196,550		149,435	
CREDITORS					
Amounts falling due within one year	8	<u>38,552</u>		<u>23,911</u>	
NET CURRENT ASSETS			<u>157,998</u>		<u>125,524</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			524,651		520,428
CREDITORS					
Amounts falling due after more than one year	9		<u>9,437</u>		<u>97,945</u>
NET ASSETS			<u>515,214</u>		<u>422,483</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>514,214</u>		<u>421,483</u>
SHAREHOLDERS' FUNDS			<u>515,214</u>		<u>422,483</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2017 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)

The notes form part of these financial statements

THE HIVE PHARMACY LIMITED (REGISTERED NUMBER: 07077579)

BALANCE SHEET - continued

30TH APRIL 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 29th December 2017 and were signed on its behalf by:

S H Patel - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2017

1. STATUTORY INFORMATION

The Hive Pharmacy 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net sales of goods, exclusive of value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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 cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2017

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st May 2016	
and 30th April 2017	<u>535,043</u>
AMORTISATION	
At 1st May 2016	160,515
Amortisation for year	<u>26,752</u>
At 30th April 2017	<u>187,267</u>
NET BOOK VALUE	
At 30th April 2017	<u>347,776</u>
At 30th April 2016	<u>374,528</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1st May 2016	31,833
Additions	<u>599</u>
At 30th April 2017	<u>32,432</u>
DEPRECIATION	
At 1st May 2016	11,457
Charge for year	<u>2,098</u>
At 30th April 2017	<u>13,555</u>
NET BOOK VALUE	
At 30th April 2017	<u>18,877</u>
At 30th April 2016	<u>20,376</u>

6. STOCKS

	2017	2016
	£	£
Stocks	<u>15,520</u>	<u>16,280</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2017

7.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2017	2016
		£	£
	Trade debtors	77,808	65,665
	VAT	18,565	17,468
	Prepayments	1,248	1,265
		<u>97,621</u>	<u>84,398</u>
8.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2017	2016
		£	£
	Tax	38,360	23,422
	Accrued expenses	192	489
		<u>38,552</u>	<u>23,911</u>
9.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2017	2016
		£	£
	Directors loan account	<u>9,437</u>	<u>97,945</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.