

Registered Number NI003054

SWEENEY'S PHARMACIES LIMITED

Abbreviated Accounts

31 March 2016

Abbreviated Balance Sheet as at 31 March 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	13,559	61,524
		<u>13,559</u>	<u>61,524</u>
Current assets			
Stocks		87,253	87,252
Debtors		192,586	906,217
Cash at bank and in hand		365,275	374,501
		<u>645,114</u>	<u>1,367,970</u>
Creditors: amounts falling due within one year		<u>(319,979)</u>	<u>(287,220)</u>
Net current assets (liabilities)		<u>325,135</u>	<u>1,080,750</u>
Total assets less current liabilities		<u>338,694</u>	<u>1,142,274</u>
Total net assets (liabilities)		<u>338,694</u>	<u>1,142,274</u>
Capital and reserves			
Called up share capital	3	5,000	5,000
Profit and loss account		333,694	1,137,274
Shareholders' funds		<u>338,694</u>	<u>1,142,274</u>

- For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 23 December 2016

And signed on their behalf by:

S A Mawhinney, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2016

1 Accounting Policies

Basis of measurement and preparation of accounts

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover policy

Turnover represents net sales to customers and excludes Value Added Tax. Turnover is recognised upon delivery of the goods and services to the customer.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Land and buildings - 2% straight line
 Motor vehicles - 20% straight line
 Fixtures and fittings - 10% straight line

Other accounting policies**Investments**

Investments held as fixed assets are shown at cost less provision for impairment.

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stock. Cost included all direct costs and an appropriate proportion of fixed and variable overheads.

2 Tangible fixed assets

	£
Cost	
At 1 April 2015	150,177
Additions	13,320
Disposals	(97,267)
Revaluations	-
Transfers	-
At 31 March 2016	<u>66,230</u>
Depreciation	
At 1 April 2015	88,653
Charge for the year	120
On disposals	(36,102)
At 31 March 2016	<u>52,671</u>

Net book values

At 31 March 2016	<u>13,559</u>
At 31 March 2015	<u>61,524</u>

Fixed asset investments

Cost or valuation

At 1 April 2015 £0

Additions £2

Disposals (£2)

At 31 March 2016 £0

NBV

At 31 March 2016 £0

At 31 March 2015 £0

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
5,000 Ordinary shares of £1 each	5,000	5,000

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