

ROBERT SCOTT (PHARMACY) LIMITED
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2013
AS MODIFIED BY PART 15, COMPANIES ACT 2006



BALANCE SHEET

ROBERT SCOTT (PHARMACY) LIMITED

AT 31 MARCH	NOTE	£	2013	£	2012	£
FIXED ASSETS						
Tangible assets	2		104649		104649	
CURRENT ASSETS						
Debtors		385		9036		
Cash at bank		101072		156471		
		<u>101457</u>		<u>165507</u>		
Less: Creditors - Amounts falling due within one year		(3379)		(2750)		
NET CURRENT ASSETS			<u>98078</u>		<u>162757</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>202727</u>		<u>267406</u>	
Amounts due after one year						
Provision for charges	3		-		-	
TOTAL NET ASSETS			<u>202727</u>		<u>267406</u>	
CAPITAL AND RESERVES						
CALLED UP SHARE CAPITAL	4		8000		8000	
SHARE PREMIUM ACCOUNT	4		46000		46000	
PROFIT AND LOSS ACCOUNT			68727		133406	
REVALUATION RESERVE	5		80000		80000	
TOTAL SHAREHOLDERS' FUNDS			<u>202727</u>		<u>267406</u>	

-Balance Sheet continued on next page -

BALANCE SHEET - CONTINUED**ROBERT SCOTT (PHARMACY) LIMITED**

The director confirms that:

- a) For the year ending 31 March 2013 the company was entitled to exemption under Section 477 of the Companies Act 2006;
- b) No notice has been deposited by members under Section 476 of the Companies Act 2006 calling for an audit in relation to the accounts for the financial year; and
- c) The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 and with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the special provisions relating to small companies subject to the small companies regime within part 15 of the Companies Act 2006.

**SIGNED FOR AND ON BEHALF OF
THE BOARD OF DIRECTORS**

E. Anna Scott

Mrs E A Scott

DIRECTOR

NOTES TO THE FINANCIAL STATEMENTS
ROBERT SCOTT (PHARMACY) LIMITED

1 ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the company's financial statements.

(a) Basis of Accounting

The financial statements are prepared under the historical cost convention as amended for the revaluation of certain tangible assets and in accordance with Financial Reporting Standards for Smaller Entities (effective April 2008).

(b) Cash Flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 'Cash flow statements'.

(c) Turnover

Turnover comprises the invoiced value of goods and services (excluding VAT) sold to customers, less trade allowances and discounts.

Turnover is attributable to the one principal activity of the company carried on within the United Kingdom and Europe.

(d) Tangible fixed assets and depreciation

Building is included at its revalued amount and is not depreciated. The company continues to retain its policy of revaluation as permitted in certain circumstances by FRS 15.

(e) Deferred taxation

Deferred taxation is provided on the liability method in respect of the differences between the net book value and the tax written down value of tangible fixed assets qualifying for capital allowances.

(f) Dividends

In accordance with FRS 21 proposed dividends are accounted for in the financial year in which they are paid.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

ROBERT SCOTT (PHARMACY) LIMITED

2 FIXED ASSETS

	LONG LEASEHOLD BUILDING £	TOTAL £
COST		
At 31 March 2012 and at 31 March 2013	104649	104649
	<hr/>	<hr/>
DEPRECIATION		
At 31 March 2012	-	-
Charge for the year	-	-
	<hr/>	<hr/>
At 31 March 2013	-	-
	<hr/>	<hr/>
NET BOOK VALUE		
At 31 March 2013	104649	104649
	<hr/>	<hr/>

Leasehold Buildings

Business premises at 62 Stranmillis Road, Belfast are stated in the financial statements at their aggregate open market value, on an existing use basis during an earlier year, and after the completion of improvement expenditure. The director is not a qualified property valuer.

The revaluation of the building gave rise to a revaluation surplus of £80000 which has been transferred to revaluation reserve - Note 5.

Accounting Policy

The company continues to retain its policy of revaluation as permitted in certain circumstances by the Accounting Standard of Tangible Fixed Assets FRS15.

The FRS permits exclusion of properties on which the accrued charge and accumulated depreciation charge are immaterial as a result of both long estimated useful lives and high residual values.

The director considers these conditions exist in respect of its property and accordingly it has not been depreciated. The carrying value above is retained subject to the requirement to test this asset periodically for impairment of value in accordance with FRS11.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
ROBERT SCOTT (PHARMACY) LIMITED

3 PROVISIONS FOR LIABILITIES AND CHARGES

Deferred Taxation

A provision for deferred taxation is not required at the balance sheet date.

4 CALLED UP SHARE CAPITAL AND SHARE PREMIUM

	Authorised		Allotted and fully paid	
	2013 £	2012 £	2013 £	2012 £
Ordinary shares of £1 each	15000	15000	8000	8000
	<hr/>	<hr/>	<hr/>	<hr/>

At the balance sheet date directors interests in the issued share capital of the company were as follows:

	Nominal value	
	2013 £	2012 £
Mrs Anna Scott	8000	8000
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SHARE PREMIUM

	2013 £	2012 £
Premium arising on 1997 share issue	46000	46000
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NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

ROBERT SCOTT (PHARMACY) LIMITED

5 REVALUATION RESERVE

	2013	2012
	£	£
In respect of tangible fixed assets (Note 2)		
Reserve balance at 31 March 2012		
and at 31 March 2013	80000	80000
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6 CONTROLLING INTERESTS

Mrs Scott is the controlling shareholder by virtue of her shareholding in the company.

7 APPROVAL OF FINANCIAL STATEMENTS

These financial statements were approved by the director on 20 September 2013.