

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2006
FOR
ARRAN PHARMACY LTD



ARRAN PHARMACY LTD

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ARRAN PHARMACY LTD

COMPANY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2006

DIRECTORS: Mr D Thompson
Mrs F MacPherson

SECRETARY: Mr D Thompson

REGISTERED OFFICE: Pavilion 2
3 Dava Street
Broomloan Road
Glasgow
G51 2JA

REGISTERED NUMBER: SC222920 (Scotland)

ACCOUNTANTS: W D Hall & Company
Chartered Accountants
Pavilion 2
3 Dava Street
Broomloan Road
Glasgow
G51 2JA

ARRAN PHARMACY LTD

ABBREVIATED BALANCE SHEET 31 DECEMBER 2006

	Notes	2006 £	£	2005 £	£
FIXED ASSETS					
Intangible assets	2		181,632		204,525
Tangible assets	3		17,053		25,330
			<u>198,685</u>		<u>229,855</u>
CURRENT ASSETS					
Stocks		102,242		83,528	
Debtors		100,566		106,455	
Cash at bank		128,115		122,473	
		<u>330,923</u>		<u>312,456</u>	
CREDITORS					
Amounts falling due within one year		260,800		333,094	
		<u>260,800</u>		<u>333,094</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>70,123</u>		<u>(20,638)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>268,808</u>		<u>209,217</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			268,708		209,117
			<u>268,808</u>		<u>209,217</u>
SHAREHOLDERS' FUNDS			<u>268,808</u>		<u>209,217</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2006 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 8th June 2007 and were signed on its behalf by


Director

The notes form part of these abbreviated accounts

ARRAN PHARMACY LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2006

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 January 2005)

Turnover

Turnover represents prescription income from the NHS and over the counter sales

Goodwill

Goodwill, being the amount paid in connection with the acquisition of businesses in 2002 and 2005, is being amortised evenly over its estimated useful life of 10 years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Equipment	25% on reducing balance
Fixtures and fittings	25% on reducing balance
Motor vehicles	25% 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

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

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

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2006 and 31 December 2006	228,938
AMORTISATION	
At 1 January 2006	24,413
Charge for year	22,893
At 31 December 2006	47,306
NET BOOK VALUE	
At 31 December 2006	181,632
At 31 December 2005	204,525

ARRAN PHARMACY LTD

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 DECEMBER 2006

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2006	44,476
Additions	5,500
Disposals	(19,180)
At 31 December 2006	<u>30,796</u>
DEPRECIATION	
At 1 January 2006	19,146
Charge for year	5,685
Eliminated on disposal	(11,088)
At 31 December 2006	<u>13,743</u>
NET BOOK VALUE	
At 31 December 2006	<u>17,053</u>
At 31 December 2005	<u>25,330</u>

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	2006 £	2005 £
30,000	Ordinary		<u>30,000</u>	<u>30,000</u>
Allotted, issued and fully paid Number	Class	Nominal value £1	2006 £	2005 £
100	Ordinary		<u>100</u>	<u>100</u>