

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013
FOR
ARRAN PHARMACY LIMITED

ARRAN PHARMACY LIMITED (REGISTERED NUMBER: SC222920)

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FOR THE YEAR ENDED 31 DECEMBER 2013**

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ARRAN PHARMACY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2013

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: Burgoyne Carey
Chartered Accountants
Pavilion 2
3 Dava Street
Broomloan Road
Glasgow
G51 2JA

ARRAN PHARMACY LIMITED (REGISTERED NUMBER: SC222920)

ABBREVIATED BALANCE SHEET 31 DECEMBER 2013

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Intangible assets	2		22,142		44,275
Tangible assets	3		<u>38,374</u>		<u>40,230</u>
			60,516		84,505
CURRENT ASSETS					
Stocks		95,780		87,528	
Debtors		323,264		312,739	
Cash at bank and in hand		<u>114,368</u>		<u>93,147</u>	
		533,412		493,414	
CREDITORS					
Amounts falling due within one year		<u>211,291</u>		<u>174,761</u>	
NET CURRENT ASSETS			<u>322,121</u>		<u>318,653</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>382,637</u>		<u>403,158</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>382,537</u>		<u>403,058</u>
SHAREHOLDERS' FUNDS			<u>382,637</u>		<u>403,158</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

ARRAN PHARMACY LIMITED (REGISTERED NUMBER: SC222920)

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2013

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 8 May 2014 and were signed on its behalf by:

Mr D Thompson - Director

The notes form part of these abbreviated accounts

ARRAN PHARMACY LIMITED (REGISTERED NUMBER: SC222920)

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

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 April 2008).

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 2013	
and 31 December 2013	<u>228,938</u>
AMORTISATION	
At 1 January 2013	184,663
Amortisation for year	<u>22,133</u>
At 31 December 2013	<u>206,796</u>
NET BOOK VALUE	
At 31 December 2013	<u>22,142</u>
At 31 December 2012	<u>44,275</u>

ARRAN PHARMACY LIMITED (REGISTERED NUMBER: SC222920)

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 DECEMBER 2013

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2013	
and 31 December 2013	<u>80,574</u>
DEPRECIATION	
At 1 January 2013	40,344
Charge for year	<u>1,856</u>
At 31 December 2013	<u>42,200</u>
NET BOOK VALUE	
At 31 December 2013	<u>38,374</u>
At 31 December 2012	<u>40,230</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

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