

REGISTRAR'S
COPY

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST OCTOBER 2008
FOR
MARKINCH PHARMACY LTD



BANNERMAN
JOHNSTONE
MACLAY

Chartered Accountants
Business Advisers

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DIRECTORS:

J Stuart
C S Duff
D Scott

SECRETARY:

C S Duff

REGISTERED OFFICE:

53 High Street
Markinch
KY7 6DQ

REGISTERED NUMBER:

SC237259

ACCOUNTANTS:

Bannerman Johnstone Maclay
Chartered Accountants
213 St Vincent Street
Glasgow
G2 5QY

MARKINCH PHARMACY LTD
**ABBREVIATED BALANCE SHEET
31ST OCTOBER 2008**
BANNERMAN JOHNSTONE MACLAY

	Notes	2008 £	2007 £
FIXED ASSETS			
Intangible assets	2	74,048	92,560
Tangible assets	3	44,238	41,622
		<u>118,286</u>	<u>134,182</u>
CURRENT ASSETS			
Stocks		46,773	60,630
Debtors		122,665	126,277
Cash at bank and in hand		47,660	58,139
		<u>217,098</u>	<u>245,046</u>
CREDITORS			
Amounts falling due within one year		<u>198,459</u>	<u>236,615</u>
NET CURRENT ASSETS		<u>18,639</u>	<u>8,431</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>136,925</u>	<u>142,613</u>
CAPITAL AND RESERVES			
Called up share capital	4	120	120
Profit and loss account		136,805	142,493
SHAREHOLDERS' FUNDS		<u>136,925</u>	<u>142,613</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st October 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 28th August 2009 and were signed on its behalf by:



C S Duff - Director

J STUART - DIRECTOR

1. ACCOUNTING POLICIES**Accounting convention**

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

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

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 15% 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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st November 2007 and 31st October 2008	185,120
AMORTISATION	
At 1st November 2007	92,560
Charge for year	18,512
At 31st October 2008	111,072
NET BOOK VALUE	
At 31st October 2008	74,048
At 31st October 2007	92,560

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st November 2007	53,293
Additions	4,775
	<u>58,068</u>
At 31st October 2008	
DEPRECIATION	
At 1st November 2007	11,671
Charge for year	2,159
	<u>13,830</u>
At 31st October 2008	
NET BOOK VALUE	
At 31st October 2008	<u>44,238</u>
At 31st October 2007	<u>41,622</u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2008 £	2007 £
120	Ordinary shares	£1	<u>120</u>	<u>120</u>

5. CONTROL

The company is under the control of John Stuart, Duncan Scott and Colin Duff who are all directors of the company.