


**REGISTERED  
COPY**

**ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31ST OCTOBER 2007  
FOR  
MARKINCH PHARMACY LTD**

**SATURDAY**



\*SVAW8247\*

SCT 09/08/2008 512  
COMPANIES HOUSE

**BANNERMAN  
JOHNSTONE  
MACLAY**

Chartered Accountants  
Business Advisers

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>3</b>

**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 2007**

BANNERMAN JOHNSTONE MACLAY

		2007	2006
	Notes	£	£
<b>FIXED ASSETS</b>			
Intangible assets	2	92,560	111,072
Tangible assets	3	41,622	43,642
		<u>134,182</u>	<u>154,714</u>
<b>CURRENT ASSETS</b>			
Stocks		60,630	53,393
Debtors		126,277	100,428
Cash at bank and in hand		58,139	98,142
		<u>245,046</u>	<u>251,963</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>236,615</u>	<u>385,061</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>8,431</u>	<u>(133,098)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>142,613</u>	<u>21,616</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	120	120
Profit and loss account		142,493	21,496
<b>SHAREHOLDERS' FUNDS</b>		<u>142,613</u>	<u>21,616</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st October 2007

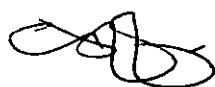
The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2007 in accordance with Section 249B(2) of the Companies Act 1985

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 28th July 2008 and were signed on its behalf by



C S Duff Director

The notes form part of these abbreviated accounts

**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 £
<b>COST</b>	
At 1st November 2006 and 31st October 2007	185,120
<b>AMORTISATION</b>	
At 1st November 2006	74,048
Charge for year	18,512
At 31st October 2007	92,560
<b>NET BOOK VALUE</b>	
At 31st October 2007	92,560
At 31st October 2006	111,072

**3 TANGIBLE FIXED ASSETS**Total  
£**COST**At 1st November 2006  
and 31st October 2007

53,293

**DEPRECIATION**At 1st November 2006  
Charge for year9,651  
2,020

At 31st October 2007

11,671

**NET BOOK VALUE**

At 31st October 2007

41,622

At 31st October 2006

43,642

**4 CALLED UP SHARE CAPITAL**Authorised, allotted, issued and fully paid  
Number ClassNominal  
value2007  
£2006  
£

120 Ordinary shares

£1

120

120

**5 CONTROL**

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