

REGISTERED NUMBER: SC237259 (Scotland)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018
FOR
MARKINCH PHARMACY LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

MARKINCH PHARMACY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2018**

DIRECTORS:

J Stuart
C S Duff
D Scott

SECRETARY:

C S Duff

REGISTERED OFFICE:

53 High Street
Markinch
KY7 6DQ

REGISTERED NUMBER:

SC237259 (Scotland)

ACCOUNTANTS:

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

MARKINCH PHARMACY LIMITED (REGISTERED NUMBER: SC237259)**BALANCE SHEET
31 OCTOBER 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>40,328</u>		<u>41,798</u>
			40,328		41,798
CURRENT ASSETS					
Stocks		36,386		35,248	
Debtors	6	117,379		128,570	
Cash at bank and in hand		<u>114,714</u>		<u>94,054</u>	
		268,479		257,872	
CREDITORS					
Amounts falling due within one year	7	<u>170,644</u>		<u>167,170</u>	
NET CURRENT ASSETS			<u>97,835</u>		<u>90,702</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>138,163</u>		<u>132,500</u>
CAPITAL AND RESERVES					
Called up share capital			120		120
Retained earnings			<u>138,043</u>		<u>132,380</u>
SHAREHOLDERS' FUNDS			<u>138,163</u>		<u>132,500</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 5 June 2019 and were signed on its behalf by:

J Stuart - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018**

1. STATUTORY INFORMATION

Markinch Pharmacy Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 etc - 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2017 - 10) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 November 2017	
and 31 October 2018	<u>185,120</u>
AMORTISATION	
At 1 November 2017	
and 31 October 2018	<u>185,120</u>
NET BOOK VALUE	
At 31 October 2018	<u>-</u>
At 31 October 2017	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2018

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 November 2017 and 31 October 2018	<u>32,000</u>	<u>38,624</u>	<u>70,624</u>
DEPRECIATION			
At 1 November 2017	-	28,826	28,826
Charge for year	-	<u>1,470</u>	<u>1,470</u>
At 31 October 2018	-	<u>30,296</u>	<u>30,296</u>
NET BOOK VALUE			
At 31 October 2018	<u>32,000</u>	<u>8,328</u>	<u>40,328</u>
At 31 October 2017	<u>32,000</u>	<u>9,798</u>	<u>41,798</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	96,313	102,682
Other debtors	<u>21,066</u>	<u>25,888</u>
	<u>117,379</u>	<u>128,570</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	72,689	71,187
Taxation and social security	53,131	51,209
Other creditors	<u>44,824</u>	<u>44,774</u>
	<u>170,644</u>	<u>167,170</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.