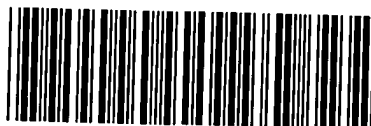


Abbreviated Accounts
for the Period 1 January 2015 to 31 January 2016
for
Methven Pharmacy Limited

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**Contents of the Abbreviated Accounts
for the Period 1 January 2015 to 31 January 2016**

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	4
Notes to the Abbreviated Accounts	5

Methven Pharmacy Limited

**Company Information
for the Period 1 January 2015 to 31 January 2016**

DIRECTORS:

A S Gordon
G W I Davidson

SECRETARY:

A S Gordon

REGISTERED OFFICE:

21-24 Wellmeadow
Blairgowrie
Perthshire
PH10 6AT

REGISTERED NUMBER:

SC328789 (Scotland)

AUDITORS:

Campbell Dallas LLP
Chartered Accountants &
Statutory Auditors
4 Atholl Crescent
Perth
Perthshire
PH1 5NG

**Report of the Independent Auditors to
Methven Pharmacy Limited
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages four to six, together with the full financial statements of Methven Pharmacy Limited for the period ended 31 January 2016 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Other information

On 30 September 2016 we reported as auditors to the shareholders of the company on the full financial statements for the period ended 31 January 2016 prepared under Section 396 of the Companies Act 2006, and our report was as follows:

"We have audited the financial statements of Methven Pharmacy Limited for the period ended 31 January 2016 on pages six to nineteen. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Report of the Independent Auditors to
Methven Pharmacy Limited
Under Section 449 of the Companies Act 2006**

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Qualified opinion arising from limitation in audit scope

Except for any adjustments that might have been found to be necessary had we been able to obtain sufficient evidence concerning existence and completeness of the opening balances at 1 January 2015, in our opinion the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs at 31 January 2016 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 2006. In respect alone of the limitation on our work relating to opening balances we have been unable to verify the accuracy of the information supplied.

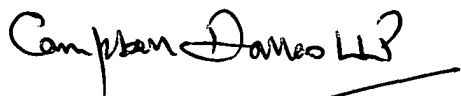
Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors."



Alan Taylor (Senior Statutory Auditor)
for and on behalf of Campbell Dallas LLP
Chartered Accountants &
Statutory Auditors
4 Atholl Crescent
Perth
Perthshire
PH1 5NG

30 September 2016

Abbreviated Balance Sheet
31 January 2016

	Notes	2016 £	2014 £
FIXED ASSETS			
Tangible assets	2	66,596	2,713
CURRENT ASSETS			
Stocks		27,204	23,134
Debtors		44,799	226,833
Cash at bank and in hand		43,287	51,384
		<u>115,290</u>	<u>301,351</u>
CREDITORS			
Amounts falling due within one year		<u>89,344</u>	<u>241,962</u>
NET CURRENT ASSETS		<u>25,946</u>	<u>59,389</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>92,542</u>	<u>62,102</u>
CAPITAL AND RESERVES			
Called up share capital	3	1	-
Retained earnings		<u>92,541</u>	<u>62,102</u>
SHAREHOLDERS' FUNDS		<u>92,542</u>	<u>62,102</u>

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 30 September 2016 and were signed on its behalf by:


A S Gordon - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Period 1 January 2015 to 31 January 2016**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover comprises the value of retail pharmacy sales by the company during the year, exclusive of Value Added Tax. Turnover from retail pharmacy sales is recognised at the point of sale.

Tangible fixed assets

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

Heritable property	- 2% on cost
Fixtures and fittings	- 20% 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. Deferred tax is provided at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets and liabilities are not discounted.

Pension costs and other post-retirement benefits

The company operates a defined contribution scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund.

All contributions were paid during the year and no contributions were outstanding at the balance sheet date.

Notes to the Abbreviated Accounts - continued
for the Period 1 January 2015 to 31 January 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2015	6,782
Additions	65,740
	<u>72,522</u>
At 31 January 2016	
DEPRECIATION	
At 1 January 2015	4,069
Charge for period	1,857
	<u>5,926</u>
At 31 January 2016	
NET BOOK VALUE	
At 31 January 2016	<u>66,596</u>
At 31 December 2014	<u>2,713</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2014 £
1	Ordinary	£1	<u>1</u>	<u>-</u>

4. ULTIMATE PARENT COMPANY

Walter Davidson & Sons Limited is regarded by the directors as being the company's ultimate parent company.