

Company Registration No. 07783405 (England and Wales)

118 PHARMACY LTD
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2016

118 PHARMACY LTD

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ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		18,000		20,000
Current assets					
Stocks		15,826		14,964	
Debtors		127,050		105,613	
Cash at bank and in hand		381		497	
		<u>143,257</u>		<u>121,074</u>	
Creditors: amounts falling due within one year		<u>(94,670)</u>		<u>(124,769)</u>	
Net current assets/(liabilities)			48,587		(3,695)
Total assets less current liabilities			<u>66,587</u>		<u>16,305</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			66,585		16,303
Shareholders' funds			<u>66,587</u>		<u>16,305</u>

For the financial year ended 30 April 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 8 September 2016

Mr S Saini
Director

Company Registration No. 07783405

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NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Website	20% on cost
Fixtures, fittings & equipment	33% on cost

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 May 2015	56,165
Additions	10,000
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At 30 April 2016	66,165
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Depreciation	
At 1 May 2015	36,165
Charge for the year	12,000
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At 30 April 2016	48,165
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Net book value	
At 30 April 2016	18,000
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At 30 April 2015	20,000
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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2016

3	Share capital	2016	2015
		£	£
	Allotted, called up and fully paid		
	2 Ordinary of £1 each	2	2
		<u>2</u>	<u>2</u>

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