LOMOND PHARMACY LIMITED
REGISTERED NUMBER: SC345802

ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014

JAMES HAIR & CO
CHARTERED ACCOUNTANTS
LOMOND PHARMACY LIMITED – SC345802

BALANCE SHEET
AS AT 31 MARCH 2014

<table>
<thead>
<tr>
<th>Notes</th>
<th>£</th>
<th>£</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2014</td>
<td>2013</td>
</tr>
</tbody>
</table>

FIXED ASSETS

Tangible assets [2] 6,009 7,514

CURRENT ASSETS

Stocks 31,574 46,643
Debtors (including debtors due after one year
£NIL (2013 - £31,250)) 204,547 187,969
Bank and cash 67,639 54,262

303,760 288,874

CREDITORS – amounts due within one year [3] 228,396 211,943

NET CURRENT ASSETS 75,364 76,931

TOTAL ASSETS LESS CURRENT LIABILITIES 81,373 84,445

CREDITORS – amounts due after one year [3] 79,352 42,111

PROVISIONS FOR LIABILITIES AND CHARGES 1,205 1,510

816 40,824

CAPITAL AND RESERVES

Called up share capital [4] 100 100
Profit and loss account

716 40,724

816 40,824

For the year ending 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:
a) ensuring the company keeps accounting records which comply with section 386;
and
b) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.

These accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the directors on 04 – DEC – 2014

R KELLY
DIRECTOR

The notes on pages (2) and (3) form part of these financial statements.
LOMOND PHARMACY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

(1) ACCOUNTING POLICIES

Basis of preparation of accounts

These financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover comprises the value of goods and services sold and dispensed as a chemist, net of Value Added Tax and trade discounts.

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 or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

- Office equipment - 20% reducing balance

Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Provision is made for taxation deferred on the incremental liability approach in respect of all timing differences between the incidence of income and expenditure for taxation and accounts purposes that have originated but not reversed at the balance sheet date.
LOMOND PHARMACY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

(2) TANGIBLE FIXED ASSETS

<table>
<thead>
<tr>
<th></th>
<th>Office equipment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost</td>
<td>£14,199</td>
</tr>
<tr>
<td>As at 31 March 2013/14</td>
<td></td>
</tr>
<tr>
<td>Depreciation</td>
<td></td>
</tr>
<tr>
<td>As at 31 March 2013</td>
<td>£6,685</td>
</tr>
<tr>
<td>Charge for year</td>
<td>£1,505</td>
</tr>
<tr>
<td>As at 31 March 2014</td>
<td>£8,190</td>
</tr>
<tr>
<td>Net book value</td>
<td></td>
</tr>
<tr>
<td>As at 31 March 2014</td>
<td>£6,009</td>
</tr>
<tr>
<td>As at 31 March 2013</td>
<td>£7,514</td>
</tr>
</tbody>
</table>

(3) CREDITORS

Of the creditors £113,745 is secured (2013 - £70,175).

(4) CALLED UP SHARE CAPITAL

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Allotted, issued and fully paid</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Shares of £1 each</td>
<td>100</td>
<td>100</td>
</tr>
</tbody>
</table>

(5) TRANSACTIONS WITH DIRECTORS

The following balances are included in debtors at the year end in respect of shareholders and directors:

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Due from K. James/R. Kelly</td>
<td>94,627</td>
<td>38,825</td>
</tr>
</tbody>
</table>

(3)