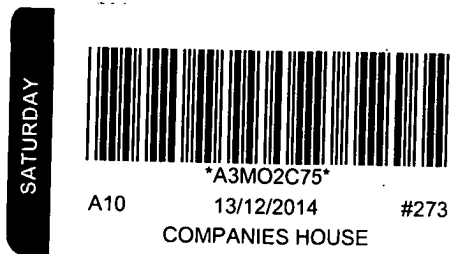


Company registration number 03020162

WELLWAY PHARMACY LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 MARCH 2014



JOSEPH MILLER & CO
Chartered Accountants
Newcastle upon Tyne

WELLWAY PHARMACY LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2014

	Note	£	2014 £	£	2013 £
Fixed assets	2				
Tangible assets			16,819		21,221
Investments			510		510
			<u>17,329</u>		<u>21,731</u>
Current assets					
Stocks		75,324		80,356	
Debtors		284,009		222,296	
Cash at bank and in hand		139,984		191,537	
		<u>499,317</u>		<u>494,189</u>	
Creditors: Amounts falling due within one year	3	<u>(327,919)</u>		<u>(309,556)</u>	
Net current assets			<u>171,398</u>		<u>184,633</u>
Total assets less current liabilities			<u>188,727</u>		<u>206,364</u>
Creditors: Amounts falling due after more than one year			(6,082)		(20,001)
Provisions for liabilities	4		(3,001)		(3,801)
			<u>179,644</u>		<u>182,562</u>
Capital and reserves					
Called-up equity share capital	6		300		300
Profit and loss account			179,344		182,262
Shareholders' funds			<u>179,644</u>		<u>182,562</u>


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

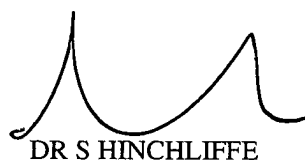
Directors' responsibilities:

- 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; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These abbreviated accounts were approved by the directors and authorised for issue on 9 September 2014, and are signed on their behalf by:


DR C MARR


DR S HINCHLIFFE

Company Registration Number: 03020162

The notes on pages 2 to 3 form part of these abbreviated accounts.

WELLWAY PHARMACY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2014

1. Accounting policies

Basis of accounting

The 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 represents the value of sales made during the year net of discounts, returns and Value Added Tax. Turnover is recognised at the point of sale.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	15% reducing balance
Motor Vehicles	-	25% reducing balance
Equipment	-	25% 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.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

WELLWAY PHARMACY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2014

2. Fixed assets

	Tangible Assets £	Investments £	Total £
Cost			
At 1 April 2013 and 31 March 2014	<u>51,607</u>	<u>510</u>	<u>52,117</u>
Depreciation			
At 1 April 2013	30,386	-	30,386
Charge for year	<u>4,402</u>	<u>-</u>	<u>4,402</u>
At 31 March 2014	<u>34,788</u>	<u>-</u>	<u>34,788</u>
Net book value			
At 31 March 2014	<u>16,819</u>	<u>510</u>	<u>17,329</u>
At 31 March 2013	<u>21,221</u>	<u>510</u>	<u>21,731</u>

The unlisted investment represents a 0.01% holding in the issued ordinary share capital of Albapharm Limited a company incorporated in Scotland.

3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2014 £	2013 £
Bank loans and overdrafts	11,371	26,321
Hire purchase creditor	<u>2,139</u>	<u>2,139</u>
	<u>13,510</u>	<u>28,460</u>

4. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2014 £	2013 £
Bank loans and overdrafts	-	11,820
Hire purchase creditor	<u>6,082</u>	<u>8,181</u>
	<u>6,082</u>	<u>20,001</u>

5. Share capital

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>300</u>	<u>300</u>	<u>300</u>	<u>300</u>