

PHARMACARE CHEMISTS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2016

SILVER LEVENE LLP
CHARTERED CERTIFIED ACCOUNTANTS
37 WARREN STREET
LONDON W1T 6AD

PHARMACARE CHEMISTS LIMITED
REGISTERED NUMBER: 05774235

ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Intangible assets	2		90,889		109,066
Tangible assets	3		142		190
Investments	4		89,101		92,099
			180,132		201,355
CURRENT ASSETS					
Stocks		25,248		28,206	
Debtors		62,459		56,919	
Cash at bank and in hand		552,273		516,423	
		639,980		601,548	
CREDITORS: amounts falling due within one year		(99,569)		(119,948)	
NET CURRENT ASSETS			540,411		481,600
TOTAL ASSETS LESS CURRENT LIABILITIES			720,543		682,955
CAPITAL AND RESERVES					
Called up share capital	5		5		5
Profit and loss account			720,538		682,950
SHAREHOLDERS' FUNDS			720,543		682,955

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 August 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

PHARMACARE CHEMISTS LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 AUGUST 2016

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:

Mr R Hoonjan
Director

Date: 15 May 2017

The notes on pages 3 to 5 form part of these financial statements.

PHARMACARE CHEMISTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2016

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 INTANGIBLE FIXED ASSETS AND AMORTISATION

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

Amortisation is provided at the following rates:

Goodwill	-	15 years straight line
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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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures, fittings and equipments	-	25% reducing balance
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1.5 INVESTMENTS

Investments held as fixed assets are shown at cost less provision for impairment.

1.6 OPERATING LEASES

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.7 STOCKS

Stocks 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.

1.8 PENSIONS

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

PHARMACARE CHEMISTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2016

2. INTANGIBLE FIXED ASSETS

	£
COST	
At 1 September 2015 and 31 August 2016	<u>272,662</u>
AMORTISATION	
At 1 September 2015	163,596
Charge for the year	<u>18,177</u>
At 31 August 2016	<u>181,773</u>
NET BOOK VALUE	
At 31 August 2016	<u>90,889</u>
At 31 August 2015	<u>109,066</u>

3. TANGIBLE FIXED ASSETS

	£
COST	
At 1 September 2015 and 31 August 2016	<u>1,066</u>
DEPRECIATION	
At 1 September 2015	876
Charge for the year	<u>48</u>
At 31 August 2016	<u>924</u>
NET BOOK VALUE	
At 31 August 2016	<u>142</u>
At 31 August 2015	<u>190</u>

PHARMACARE CHEMISTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2016

4. FIXED ASSET INVESTMENTS

	£
COST OR VALUATION	
At 1 September 2015	92,099
Additions	327
Disposals	<u>(3,325)</u>
At 31 August 2016	<u>89,101</u>
NET BOOK VALUE	
At 31 August 2016	<u>89,101</u>
At 31 August 2015	<u>92,099</u>

LISTED INVESTMENTS

The market value of the listed investments at 31 August 2016 was £16,244 (2015 - £11,226).

5. SHARE CAPITAL

	2016 £	2015 £
ALLOTTED, CALLED UP AND FULLY PAID		
4 Ordinary - A shares of £1 each	4	4
1 Ordinary - B share of £1	1	1
	<u>5</u>	<u>5</u>

6. CONTROLLING PARTY

The company was under control of the director Mr R Hoonjan (80% share) and Mrs H Hoonjan (20% share), by virtue of fact that between them they own 100% of the issued share capital of the company.