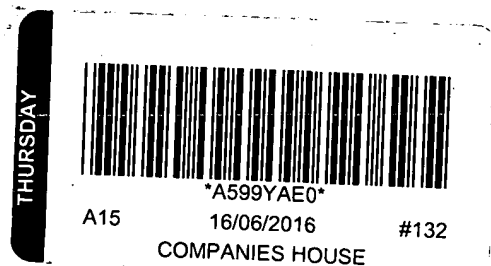


Company Registration number 04469533

SPEEDS PHARMACY LIMITED

Abbreviated Accounts

For the year ended 30 September 2015



SPEEDS PHARMACY LIMITED

Financial statements for the year ended 30 September 2015

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SPEEDS PHARMACY LIMITED

Abbreviated balance sheet as at 30 September 2015

	<i>Notes</i>	<u>2015</u> £	<u>2014</u> £
Fixed assets			
Intangible assets		183,750	210,000
Tangible assets	2	<u>41,355</u>	<u>55,992</u>
	2	<u>225,105</u>	<u>265,992</u>
Current assets			
Stock		84,595	98,136
Debtors		405,285	402,586
Cash at bank and in hand		<u>83,784</u>	<u>51,039</u>
		<u>573,664</u>	<u>551,761</u>
Creditors: amounts falling due within one year		<u>(263,449)</u>	<u>(261,231)</u>
Net current assets		<u>310,215</u>	<u>290,530</u>
Total assets less current liabilities		<u><u>535,320</u></u>	<u><u>556,522</u></u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		<u>535,220</u>	<u>556,422</u>
Shareholders' funds		<u><u>535,320</u></u>	<u><u>556,522</u></u>

For the financial year ended 30 September 2015 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the board of directors on 13 June 16 and signed on its behalf.

 _____ D J Speed - Director

Company Registration No: 04469533

The notes on pages 2 to 3 form part of these financial statements.

SPEEDS PHARMACY LIMITED

Notes to the abbreviated accounts for the year ended 30 September 2015

1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

b) Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Motor vehicles	25% on NBV
Equipment, fixtures and fittings	15% - 25% on NBV
Plant and machinery	15% on NBV
Computer equipment	25% on cost

d) Goodwill

Purchased goodwill is amortised on a straight line basis over its estimated useful economic life of 20 years.

e) Stocks

Stock and work in progress is valued at the lower of cost and estimated net realisable value.

Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale.

f) Pension scheme

The company provides a defined contribution pension scheme, the assets of which are held separately from those of the company in an independently administered fund. Contributions to this scheme are charged to the profit and loss account as they become payable.

SPEEDS PHARMACY LIMITED

Notes to the abbreviated accounts for the year ended 30 September 2015 (continued)

2 Fixed assets

	<i>Intangible fixed assets £</i>	<i>Tangible fixed assets £</i>	<i>Total £</i>
Cost:			
At 1 October 2014	525,000	295,119	820,119
Depreciation:			
At 1 October 2014	315,000	239,127	554,127
Provision for the year	26,250	14,637	40,887
At 30 September 2015	341,250	253,764	595,014
Net book value:			
At 30 September 2015	<u>183,750</u>	<u>41,355</u>	<u>225,105</u>
At 30 September 2014	<u>210,000</u>	<u>55,992</u>	<u>265,992</u>

3 Called-up share capital

	<i>2015 £</i>	<i>2014 £</i>
Allotted, called up and fully paid Equity shares:		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

4 Controlling party

It is the opinion of the directors the company is controlled by Mr D J Speed and Mrs C Speed.

5 Transactions with directors

Advances and credits to directors

<i>Interest Rate %</i>	<i>Opening Balance £</i>	<i>Amounts Advanced £</i>	<i>Interest Charged £</i>	<i>Amounts Repaid £</i>	<i>Closing Balance £</i>
	<u>(736)</u>	<u>208</u>	<u>-</u>	<u>-</u>	<u>(528)</u>