

Abbreviated Unaudited Accounts for the Year Ended 31 October 2007

for

D And R Partners Limited
Trading as Morsy Lewis Pharmacy

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D And R Partners Limited
Trading as Morsy Lewis Pharmacy

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for the Year Ended 31 October 2007

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D And R Partners Limited
Trading as Morsy Lewis Pharmacy

Company Information
for the Year Ended 31 October 2007

DIRECTOR: D K Lewis

SECRETARY: Mrs R Y L Lewis

REGISTERED OFFICE: 61 Rodney Street
Liverpool
L1 9ER

REGISTERED NUMBER 4457687

ACCOUNTANTS: Alexander Myerson & Co
Chartered Accountants
Alexander House
61 Rodney Street
Liverpool
L1 9ER

D And R Partners Limited
Trading as Morsy Lewis Pharmacy

Abbreviated Balance Sheet
31 October 2007

	Notes	31 10 07 £	£	31 10 06 £	£
FIXED ASSETS					
Intangible assets	2		338,992		361,591
Tangible assets	3		153,549		153,858
			<u>492,541</u>		<u>515,449</u>
CURRENT ASSETS					
Stocks		89,048		87,331	
Debtors		136,345		133,040	
Cash at bank and in hand		38,110		38,013	
		<u>263,503</u>		<u>258,384</u>	
CREDITORS					
Amounts falling due within one year		<u>268,719</u>		<u>304,515</u>	
NET CURRENT LIABILITIES			<u>(5,216)</u>		<u>(46,131)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			487,325		469,318
CREDITORS					
Amounts falling due after more than one year			<u>596,087</u>		<u>384,093</u>
NET (LIABILITIES)/ASSETS			<u>(108,762)</u>		<u>85,225</u>
CAPITAL AND RESERVES					
Called up share capital	4		50		100
Other reserves			(219,950)		-
Profit and loss account			<u>111,138</u>		<u>85,125</u>
SHAREHOLDERS' FUNDS			<u>(108,762)</u>		<u>85,225</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

D And R Partners Limited
Trading as Morsy Lewis Pharmacy

Abbreviated Balance Sheet - continued
31 October 2007

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the director on

29/4/08

and were signed by

Director



The notes form part of these abbreviated accounts

D And R Partners Limited
Trading as Morsy Lewis Pharmacy

Notes to the Abbreviated Accounts
for the Year Ended 31 October 2007

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of twenty years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Freehold property	- 2% on cost
Improvements to property	- 2% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 20% on reducing balance
Computer equipment	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

D And R Partners Limited
Trading as Morsy Lewis Pharmacy

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2007

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2006 and 31 October 2007	451,987
AMORTISATION	
At 1 November 2006	90,396
Charge for year	22,599
At 31 October 2007	112,995
NET BOOK VALUE	
At 31 October 2007	338,992
At 31 October 2006	361,591

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2006	179,724
Additions	10,789
At 31 October 2007	190,513
DEPRECIATION	
At 1 November 2006	25,866
Charge for year	11,098
At 31 October 2007	36,964
NET BOOK VALUE	
At 31 October 2007	153,549
At 31 October 2006	153,858

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	31 10 07 £	31 10 06 £
10,000	Ordinary	£1	10,000	10,000
Allotted, issued and fully paid Number	Class	Nominal value	31 10 07 £	31 10 06 £
100	Ordinary	£1	50	100

5 ULTIMATE CONTROLLING PARTY

The company was controlled throughout the year by its director Mr D K Lewis, by virtue of the fact that he owns all of the company's issued share capital