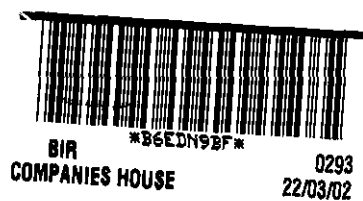


**COMPANY NUMBER:  
3204903 (ENGLAND & WALES)**

**YEW TREE PHARMACY LIMITED  
ABBREVIATED STATUTORY FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 NOVEMBER 2001**

**BAYLISS & CO  
CHARTERED ACCOUNTANTS  
25 LORDSWOOD ROAD  
HARBORNE  
BIRMINGHAM  
B17 9RP**



**YEW TREE PHARMACY LIMITED**  
**REPORTS AND FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 NOVEMBER 2001**

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# YEW TREE PHARMACY LIMITED

## ABBREVIATED BALANCE SHEET

AT 30 NOVEMBER 2001

	Note	2001	2000
		£	£
<b>FIXED ASSETS</b>			
Intangible Assets	2	77,500	85,000
Tangible Assets	3	5,964	17,251
Investments		-	75,000
		<u>83,464</u>	<u>177,251</u>
<b>CURRENT ASSETS</b>			
Stocks		37,159	35,553
Debtors	5	103,770	86,805
Cash at bank and in hand		173,206	86,598
		<u>314,135</u>	<u>208,956</u>
<b>CREDITORS</b>			
Amounts falling due within one year		103,290	47,606
		<u>103,290</u>	<u>47,606</u>
<b>NET CURRENT ASSETS</b>		210,845	161,350
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>294,309</u>	<u>338,601</u>
<b>NET ASSETS</b>		<u>£294,309</u>	<u>£338,601</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	335,002	335,002
Profit and loss account		(40,693)	3,599
<b>SHAREHOLDERS' FUNDS</b>		<u>£294,309</u>	<u>£338,601</u>

In the opinion of the directors the company is entitled to claim exemptions from audit by virtue of subsection (1) of Section 249A of the Companies Act 1985. Members have not required the company, under s.249B(2) of the Companies Act 1985, to obtain an audit for the period ended 30 November 2001.

The directors are responsible for ensuring that the company maintains accounting records in compliance with Section 221 of that Act and for preparing accounts which give a true and fair view of the affairs of the company as at the end of the financial period and of its profit or loss for the period then ended in accordance with Section 226, and which comply with the other requirements of the Act relating to the accounts so far as applicable to the company.

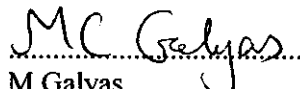
In preparing these abbreviated financial statements the directors have taken advantage of the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board of directors on 22 March 2002 and signed on its behalf.

**YEW TREE PHARMACY LIMITED**

**ABBREVIATED BALANCE SHEET (Continued)**

**AT 30 NOVEMBER 2001**

  
.....  
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The annexed notes form part of these financial statements.

# **YEW TREE PHARMACY LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 30 NOVEMBER 2001**

### **1. ACCOUNTING POLICIES**

The financial statements are prepared under the historical cost convention and incorporate the results of the principal activity which is described in the directors' report and which is continuing.

#### **CASH FLOW STATEMENT**

The Company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

#### **TURNOVER**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

#### **DEPRECIATION AND DIMINUTION IN VALUE OF ASSETS**

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 bases:

Leasehold additions	- 20% per annum of cost
Motor vehicles	- 25% per annum of cost
Fixtures and fittings	- 20% per annum of cost
Goodwill	- 5% per annum of cost

#### **STOCKS**

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.

#### **DEBTORS**

The Directors have decided that no provision is required for bad or doubtful debts.

#### **DEFERRED TAXATION**

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

#### **LEASING**

Rentals paid under operating leases are charged to the profit & loss account on straight line basis over the term of the lease.

# YEW TREE PHARMACY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE PERIOD ENDED 30 NOVEMBER 2001

#### GOODWILL

Goodwill is the difference between the amount paid on the acquisition of a business and the aggregate fair value of its separable net assets. It is being written off in equal annual instalments over its estimated economic life.

#### PENSION COSTS

The company operates a defined contribution pension scheme and pension contributions are charged to profit and loss account as they are paid over by the company.

#### 2. INTANGIBLE FIXED ASSETS

	<b>Total £</b>
Cost:	
At 1 June 2000	100,000
At 30 November 2001	100,000
Amortisation:	
At 1 June 2000	15,000
Charge for the period	7,500
At 30 November 2001	22,500
Net book value:	
At 30 November 2001	£ 77,500
At 31 May 2000	£ 85,000

# **YEW TREE PHARMACY LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (Continued)**

### **FOR THE PERIOD ENDED 30 NOVEMBER 2001**

#### **3. TANGIBLE FIXED ASSETS**

	<b>Total £</b>
Cost:	
At 1 June 2000	35,786
Additions	180
	<hr/>
At 30 November 2001	35,966
	<hr/>
Depreciation:	
At 1 June 2000	18,535
Charge for the period	11,467
	<hr/>
At 30 November 2001	30,002
	<hr/>
Net book value:	
At 30 November 2001	£ 5,964
	<hr/>
At 31 May 2000	£17,251
	<hr/>

#### **4. INVESTMENTS**

	<b>Total £</b>
Cost	
at 1 June 2000	75,000
Disposals	(75,000)
	<hr/>
	0
	<hr/>

#### **5. DEBTORS**

Included in other debtors is an amount of £1,733 due from the directors and this is repayable on demand.

**YEW TREE PHARMACY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**FOR THE PERIOD ENDED 30 NOVEMBER 2001**

**6. SHARE CAPITAL**

	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
<b>AUTHORISED</b>		
Ordinary shares of £1 each	500,000	500,000
	<u>          </u>	<u>          </u>
	<b>£</b>	<b>£</b>
<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
Ordinary shares of £1 each	335,002	335,002
	<u>          </u>	<u>          </u>

**7. TRANSACTIONS WITH DIRECTORS AND OFFICERS**

The directors' had a loan from the company during the year which had a maximum value of £87,930. The balance at 30 November 2001 is £1,733 and is repayable on demand.