

REGISTERED NUMBER: 04889987 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2010

FOR

MARKET PHARMACY LIMITED

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MARKET PHARMACY LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2010

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MARKET PHARMACY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2010

DIRECTORS:

M A Terry
D L Terry

SECRETARY.

D L Terry

REGISTERED OFFICE.

4 South Terrace
South Street
Dorchester
Dorset
DT1 1DE

REGISTERED NUMBER:

04889987 (England and Wales)

ACCOUNTANTS:

Joy Lane & Co
Chartered Accountants
4 South Terrace
South Street
Dorchester
Dorset
DT1 1DE

MARKET PHARMACY LIMITED

ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2010

	Notes	2010 £	2009 £
FIXED ASSETS			
Intangible assets	2	105,000	140,000
Tangible assets	3	97,618	127,465
		<u>202,618</u>	<u>267,465</u>
CURRENT ASSETS			
Stocks		103,529	98,406
Debtors	4	222,175	199,089
Cash in hand		1,119	1,306
		<u>326,823</u>	<u>298,801</u>
CREDITORS			
Amounts falling due within one year	5	301,813	412,230
NET CURRENT ASSETS/(LIABILITIES)		<u>25,010</u>	<u>(113,429)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>227,628</u>	<u>154,036</u>
CREDITORS			
Amounts falling due after more than one year	5	(83,922)	-
PROVISIONS FOR LIABILITIES		<u>(7,008)</u>	<u>(10,971)</u>
NET ASSETS		<u><u>136,698</u></u>	<u><u>143,065</u></u>
CAPITAL AND RESERVES			
Called up share capital	6	2	2
Profit and loss account		136,696	143,063
SHAREHOLDERS' FUNDS		<u><u>136,698</u></u>	<u><u>143,065</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

MARKET PHARMACY LIMITED

ABBREVIATED BALANCE SHEET - continued
30 SEPTEMBER 2010

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

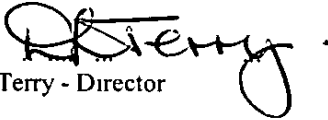
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The financial statements were approved by the Board of Directors on
its behalf by

and were signed on



M A Terry - Director



D L Terry - Director

The notes form part of these abbreviated accounts

MARKET PHARMACY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **FOR THE YEAR ENDED 30 SEPTEMBER 2010**

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 April 2008)

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 2003, is being amortised evenly over its estimated useful life of ten years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Leasehold property & improvements	- over the term of the lease
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on 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

Deferred tax

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

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2009	
and 30 September 2010	350,000
AMORTISATION	
At 1 October 2009	210,000
Charge for year	35,000
	245,000
At 30 September 2010	
NET BOOK VALUE	
At 30 September 2010	105,000
At 30 September 2009	140,000

MARKET PHARMACY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2010

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2009	178,805
Additions	1,353
Disposals	(45,639)
	<u>134,519</u>
At 30 September 2010	
DEPRECIATION	
At 1 October 2009	51,341
Charge for year	15,529
Eliminated on disposal	(29,969)
	<u>36,901</u>
At 30 September 2010	
NET BOOK VALUE	
At 30 September 2010	<u>97,618</u>
At 30 September 2009	<u>127,464</u>

4 DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £200

5 CREDITORS

Creditors include an amount of £111,496 (2009 - £64,944) for which security has been given

They also include the following debts falling due in more than five years

	2010 £	2009 £
Repayable by instalments	<u>49,190</u>	<u>-</u>

6 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2010 £	2009 £
2	Ordinary shares	£1	<u>2</u>	<u>2</u>

MARKET PHARMACY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2010

7 RELATED PARTY DISCLOSURES

Included within creditors amounts falling due within one year is a loan from the directors, as follows -

	2010	2009
	£	£
M A and Mrs D L Terry	72,682	141,824

This loan is interest free and repayable on demand

The company rents shop and storage space from the directors The total charge for the year included in the profit and loss account was £0 (2009 - £10,000)

8 ULTIMATE CONTROLLING PARTY

The company is controlled by the directors, who together own 100% of the issued share capital