

REGISTERED NUMBER: 4889987 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2006

FOR

MARKET PHARMACY LIMITED

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MARKET PHARMACY LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2006

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MARKET PHARMACY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2006

DIRECTORS: M A Terry
D L Terry

SECRETARY: D L Terry

REGISTERED OFFICE: 4 South Terrace
South Street
Dorchester
Dorset
DT1 1DE

REGISTERED NUMBER: 4889987 (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 2006

	Notes	2006 £	2005 £
FIXED ASSETS			
Intangible assets	2	245,000	280,000
Tangible assets	3	29,766	29,571
		<u>274,766</u>	<u>309,571</u>
CURRENT ASSETS			
Stocks		116,354	115,848
Debtors		108,468	106,173
Cash at bank and in hand		38,519	1,198
		<u>263,341</u>	<u>223,219</u>
CREDITORS			
Amounts falling due within one year	4	<u>437,220</u>	<u>498,491</u>
NET CURRENT LIABILITIES		<u>(173,879)</u>	<u>(275,272)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		100,887	34,299
CREDITORS			
Amounts falling due after more than one year	4	(21,767)	(29,323)
PROVISIONS FOR LIABILITIES		<u>(2,273)</u>	<u>(2,153)</u>
NET ASSETS		<u><u>76,847</u></u>	<u><u>2,823</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	2	2
Profit and loss account		<u>76,845</u>	<u>2,821</u>
SHAREHOLDERS' FUNDS		<u><u>76,847</u></u>	<u><u>2,823</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their 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

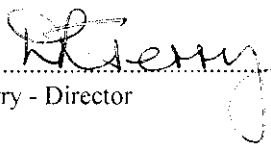
MARKET PHARMACY LIMITED

ABBREVIATED BALANCE SHEET - continued
30 SEPTEMBER 2006

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 Board of Directors on 19/4/07 and were signed on its behalf by:


.....
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 2006

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 2005).

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.

Fixtures and fittings	- 15% 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 2005 and 30 September 2006	350,000
AMORTISATION	
At 1 October 2005	70,000
Charge for year	35,000
At 30 September 2006	105,000
NET BOOK VALUE	
At 30 September 2006	245,000
At 30 September 2005	280,000

MARKET PHARMACY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2006

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2005	42,291
Additions	7,386
	<hr/>
At 30 September 2006	49,677
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DEPRECIATION	
At 1 October 2005	12,721
Charge for year	7,190
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At 30 September 2006	19,911
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NET BOOK VALUE	
At 30 September 2006	29,766
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At 30 September 2005	29,570
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4. CREDITORS

The following secured debts are included within creditors:

	2006 £	2005 £
Bank overdraft	-	15,690
Bank loans	29,436	36,634
	<hr/>	<hr/>
	29,436	52,324
	<hr/>	<hr/>

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2006	2005
			£	£
1,000	Ordinary shares	£1	1,000	1,000
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2006	2005
			£	£
2	Ordinary shares	£1	2	2
			<hr/>	<hr/>

MARKET PHARMACY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2006

6. TRANSACTIONS WITH DIRECTORS

The following is a summary of the director's current account transactions during the period:-

	£	£
	2006	2005
Amount due from company at 1st October 2005	319,033	363,379
Dividend paid in period	12,000	44,000
Less - Monies withdrawn from company	(61,195)	(88,346)
Amount due from company at 30th September 2006	269,838	319,033