

UNAUDITED ABBREVIATED ACCOUNTS
FOR THE PERIOD 5 SEPTEMBER 2003 TO 30 SEPTEMBER 2004
FOR
MARKET PHARMACY LIMITED



MARKET PHARMACY LIMITED

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FOR THE PERIOD 5 SEPTEMBER 2003 TO 30 SEPTEMBER 2004

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MARKET PHARMACY LIMITED

COMPANY INFORMATION
FOR THE PERIOD 5 SEPTEMBER 2003 TO 30 SEPTEMBER 2004

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 2004

	Notes	£	£
FIXED ASSETS:			
Intangible assets	2		315,000
Tangible assets	3		32,866
			<hr/>
			347,866
 CURRENT ASSETS:			
Stocks		103,493	
Debtors		163,186	
Cash in hand		903	
		<hr/>	
		267,582	
 CREDITORS: Amounts falling due within one year	4	616,581	
		<hr/>	
 NET CURRENT LIABILITIES:			(348,999)
			<hr/>
 TOTAL ASSETS LESS CURRENT LIABILITIES:			(1,133)
 PROVISIONS FOR LIABILITIES AND CHARGES:			2,026
			<hr/>
			£(3,159)
			<hr/>
 CAPITAL AND RESERVES:			
Called up share capital	5		2
Profit and loss account			(3,161)
			<hr/>
 SHAREHOLDERS' FUNDS:			£(3,159)
			<hr/>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 30 September 2004.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 September 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

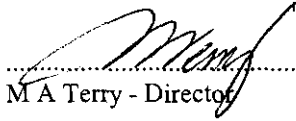
- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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.

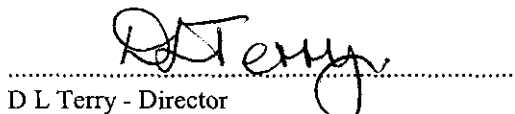
MARKET PHARMACY LIMITED

ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2004

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:


.....
M A Terry - Director


.....
D L Terry - Director

Approved by the Board on 29/4/05

MARKET PHARMACY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 5 SEPTEMBER 2003 TO 30 SEPTEMBER 2004

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 June 2002).

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 written off 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

Stock is 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

	<u>Total</u>
	£
COST:	
Additions	350,000
	<u> </u>
At 30 September 2004	350,000
	<u> </u>
AMORTISATION:	
Charge for period	35,000
	<u> </u>
At 30 September 2004	35,000
	<u> </u>
NET BOOK VALUE:	
At 30 September 2004	315,000
	<u> </u>

MARKET PHARMACY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 5 SEPTEMBER 2003 TO 30 SEPTEMBER 2004

3. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
Additions	39,495
At 30 September 2004	<u>39,495</u>
DEPRECIATION:	
Charge for period	6,629
At 30 September 2004	<u>6,629</u>
NET BOOK VALUE:	
At 30 September 2004	<u><u>32,866</u></u>

4. CREDITORS

The following secured debts are included within creditors:

	£
Bank overdrafts	<u><u>76,574</u></u>

5. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal value:	£
1,000	Ordinary shares	£1	<u><u>1,000</u></u>

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

6. TRANSACTIONS WITH DIRECTORS

At the 1st October 2003, the company purchased fixed assets and stock of M A Terry and Mrs D L Terry (Partnership) on the cessation of that business.

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

	£
Private funds used in company	478,558
Dividend paid in period	16,000
Less -	
Monies withdrawn from company	<u>(131,179)</u>
Amount due from company at 30th September 2004	<u><u>363,379</u></u>