

REGISTERED NUMBER: NI046545 (Northern Ireland)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017
FOR
BALLYSILLAN PHARMACY LTD**

BALLYSILLAN PHARMACY LTD (REGISTERED NUMBER: NI046545)

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FOR THE YEAR ENDED 31 MAY 2017**

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BALLYSILLAN PHARMACY LTD (REGISTERED NUMBER: NI046545)**BALANCE SHEET
31 MAY 2017**

	Notes	2017		2016	
		£	£	£	£
FIXED ASSETS					
Intangible assets	4		1		1
Tangible assets	5		<u>58,518</u>		<u>68,919</u>
			58,519		68,920
CURRENT ASSETS					
Stocks	6	20,967		21,342	
Debtors	7	229,986		252,560	
Cash at bank and in hand		<u>905,700</u>		<u>813,500</u>	
		1,156,653		1,087,402	
CREDITORS					
Amounts falling due within one year	8	<u>157,280</u>		<u>201,618</u>	
NET CURRENT ASSETS			<u>999,373</u>		<u>885,784</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,057,892</u>		<u>954,704</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>1,057,792</u>		<u>954,604</u>
SHAREHOLDERS' FUNDS			<u>1,057,892</u>		<u>954,704</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and (a) 387 of the Companies Act 2006 and 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 (b) 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.

BALLYSILLAN PHARMACY LTD (REGISTERED NUMBER: NI046545)

BALANCE SHEET - continued
31 MAY 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 22 February 2018 and were signed by:

Timothy Combe - Director

BALLYSILLAN PHARMACY LTD (REGISTERED NUMBER: NI046545)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017**

1. STATUTORY INFORMATION

Ballysillan Pharmacy Ltd is a private company, limited by shares , registered in Northern Ireland. The company's registered number and registered office address are as below:

Registered number: NI046545
Registered office: 85 University Street
Belfast
Co. Antrim
BT7 1HP

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

The turnover shown in the profit and loss accounts represents amounts received from CSA and amounts received during the year in relation to the sale of other medical and cosmetic products exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 10% straight line

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Leasehold improvements - 15% on cost
Fixtures and fittings - 15% 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 .

BALLYSILLAN PHARMACY LTD (REGISTERED NUMBER: NI046545)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2017**

4.	INTANGIBLE FIXED ASSETS		Goodwill
			£
	COST		
	At 1 June 2016 and 31 May 2017		<u>755,000</u>
	AMORTISATION		
	At 1 June 2016 and 31 May 2017		<u>754,999</u>
	NET BOOK VALUE		
	At 31 May 2017		<u><u>1</u></u>
	At 31 May 2016		<u><u>1</u></u>
5.	TANGIBLE FIXED ASSETS		
		Leasehold improvements	Fixtures and fittings
		£	£
	COST		Totals
	At 1 June 2016 and 31 May 2017	<u>67,750</u>	<u>6,278</u>
	DEPRECIATION		
	At 1 June 2016	-	5,109
	Charge for year	<u>10,163</u>	<u>238</u>
	At 31 May 2017	<u>10,163</u>	<u>5,347</u>
	NET BOOK VALUE		
	At 31 May 2017	<u><u>57,587</u></u>	<u><u>931</u></u>
	At 31 May 2016	<u><u>67,750</u></u>	<u><u>1,169</u></u>
6.	STOCKS		
		2017	2016
		£	£
	Finished goods	<u>20,967</u>	<u>21,342</u>
7.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2017	2016
		£	£
	Trade debtors	75,865	72,604
	Other debtors	491	730
	Director's current account	110,778	125,779
	Corporation tax repayable	33,431	40,698
	VAT	9,421	12,749
		<u><u>229,986</u></u>	<u><u>252,560</u></u>

BALLYSILLAN PHARMACY LTD (REGISTERED NUMBER: NI046545)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2017****8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Bank loans and overdrafts	19,860	29,362
Trade creditors	96,624	93,622
Corporation tax	38,276	42,659
Accruals and deferred income	<u>2,520</u>	<u>35,975</u>
	<u><u>157,280</u></u>	<u><u>201,618</u></u>

9. CALLED UP SHARE CAPITAL**Allotted, issued and fully paid:**

Number:	Class:	Nominal value:	2017	2016
			£	£
60	'A' Ordinary shares	1	60	60
40	'B' Ordinary shares	1	<u>40</u>	<u>40</u>
			<u><u>100</u></u>	<u><u>100</u></u>

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 May 2017 and 31 May 2016:

	2017	2016
	£	£
Timothy Combe		
Balance outstanding at start of year	125,778	162,791
Amounts repaid	(15,000)	(37,013)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u><u>110,778</u></u>	<u><u>125,778</u></u>

11. RELATED PARTY TRANSACTIONS

Dividends of £69,702 (2016: £83,000) were paid to the director who is also the sole shareholder

No other transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 102, Section 1A.

