

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022
FOR
WALKERS PHARMACY LIMITED

Prime
Chartered Accountants
Corner Oak
1 Homer Road
Solihull
B91 3QG

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

WALKERS PHARMACY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2022**

DIRECTORS:

T Kaur
M Singh

SECRETARY:

M Singh

REGISTERED OFFICE:

Corner Oak
1 Homer Road
Solihull
B91 3QG

REGISTERED NUMBER:

03220795 (England and Wales)

ACCOUNTANTS:

Prime
Chartered Accountants
Corner Oak
1 Homer Road
Solihull
B91 3QG

BALANCE SHEET
31 AUGUST 2022

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		571,034		674,538
Tangible assets	5		509,237		495,937
			<u>1,080,271</u>		<u>1,170,475</u>
CURRENT ASSETS					
Stocks		160,000		160,000	
Debtors	6	620,464		677,499	
Cash at bank and in hand		1,373,328		1,048,771	
		<u>2,153,792</u>		<u>1,886,270</u>	
CREDITORS					
Amounts falling due within one year	7	577,721		831,061	
NET CURRENT ASSETS			<u>1,576,071</u>		<u>1,055,209</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,656,342</u>		<u>2,225,684</u>
PROVISIONS FOR LIABILITIES			35,241		31,167
NET ASSETS			<u>2,621,101</u>		<u>2,194,517</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			2,621,001		2,194,417
			<u>2,621,101</u>		<u>2,194,517</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 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.

BALANCE SHEET - continued
31 AUGUST 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 2 June 2023 and were signed on its behalf by:

M Singh - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

1. STATUTORY INFORMATION

Walkers Pharmacy Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 twenty years.

Goodwill, being the amount paid in connection with the acquisition of a business in 2020, is being amortised evenly over its estimated useful life of ten years.

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.

Short leasehold	- 4% on cost
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33.33% 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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022
2. ACCOUNTING POLICIES - continued**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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 23 (2021 - 23) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 September 2021	
and 31 August 2022	<u>1,335,044</u>
AMORTISATION	
At 1 September 2021	660,506
Amortisation for year	<u>103,504</u>
At 31 August 2022	<u>764,010</u>
NET BOOK VALUE	
At 31 August 2022	<u>571,034</u>
At 31 August 2021	<u>674,538</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

5. TANGIBLE FIXED ASSETS

	Short leasehold £	Improvements to property £	Plant and machinery £
COST			
At 1 September 2021	420,127	-	110,441
Additions	-	9,723	62,557
At 31 August 2022	<u>420,127</u>	<u>9,723</u>	<u>172,998</u>
DEPRECIATION			
At 1 September 2021	88,229	-	-
Charge for year	16,805	1,059	31,708
At 31 August 2022	<u>105,034</u>	<u>1,059</u>	<u>31,708</u>
NET BOOK VALUE			
At 31 August 2022	<u>315,093</u>	<u>8,664</u>	<u>141,290</u>
At 31 August 2021	<u>331,898</u>	<u>-</u>	<u>110,441</u>

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 September 2021	181,194	18,617	917	731,296
Additions	-	-	-	72,280
At 31 August 2022	<u>181,194</u>	<u>18,617</u>	<u>917</u>	<u>803,576</u>
DEPRECIATION				
At 1 September 2021	139,425	7,272	433	235,359
Charge for year	6,266	2,836	306	58,980
At 31 August 2022	<u>145,691</u>	<u>10,108</u>	<u>739</u>	<u>294,339</u>
NET BOOK VALUE				
At 31 August 2022	<u>35,503</u>	<u>8,509</u>	<u>178</u>	<u>509,237</u>
At 31 August 2021	<u>41,769</u>	<u>11,345</u>	<u>484</u>	<u>495,937</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	519,547	579,484
Other debtors	<u>100,917</u>	<u>98,015</u>
	<u>620,464</u>	<u>677,499</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	355,765	558,302
Taxation and social security	135,622	156,361
Other creditors	86,334	116,398
	<u>577,721</u>	<u>831,061</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.