REGISTERED NUMBER: 09989614 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH APRIL 2022

FOR

OLDFIELD PHARMACIES LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2022

OLDFIELD PHARMACIES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30TH APRIL 2022

DIRECTORS:	J M Oldfield Mrs B E Oldfield
REGISTERED OFFICE:	Kano Wrexham Road Pentre Bychan Wrexham LL14 4DT
REGISTERED NUMBER:	09989614 (England and Wales)
ACCOUNTANTS:	M. D. Coxey and Co. Limited Chartered Accountants 25 Grosvenor Road Wrexham LL11 1BT
BANKERS:	HSBC Bank plc 17-19 Regent Street Wrexham LL11 1RN

BALANCE SHEET
30TH APRIL 2022

	Notes	30.4.22 £	£	30.4.21 £	£
FIXED ASSETS					
Intangible assets	4		-		902,838
Tangible assets	5		1,772		27,598
			1,772		930,436
CURRENT ASSETS					
Stocks		-		51,915	
Debtors	6	297,849		224,352	
Cash at bank and in hand		246,849		176,089	
		544,698		452,356	
CREDITORS					
Amounts falling due within one year	7	398,231		706,751	
NET CURRENT ASSETS/(LIABILITIES)			146,467		(254,395)
TOTAL ASSETS LESS CURRENT LIABILITIES			148,239		676,041
CREDITORS					
Amounts falling due after more than one year	8		-		(442,850)
PROVISIONS FOR LIABILITIES			(336)		(5,243)
NET ASSETS			147,903		227,948
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			147,803		227,848
SHAREHOLDERS' FUNDS			147,903		227,948

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 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.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
30TH APRIL 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 19th October 2022 and were signed on its behalf by:

J M Oldfield - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2022

1. **STATUTORY INFORMATION**

Oldfield Pharmacies 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 2017, is being amortised evenly over its estimated useful life of twenty 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.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% 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.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

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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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 4 (2021 - 13) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1st May 2021	1,094,345
Disposals	(1,094,345)
At 30th April 2022	-
AMORTISATION	
At 1st May 2021	191,507
Eliminated on disposal	(191,507)
At 30th April 2022	-
NET BOOK VALUE	
At 30th April 2022	-
At 30th April 2021	902,838

continued...

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 1st May 2021	59,663
Additions	981
Disposals	(58,025)
At 30th April 2022	2,619
DEPRECIATION	
At 1st May 2021	32,065
Charge for year	402
Eliminated on disposal	(31,620)
At 30th April 2022	847
NET BOOK VALUE	
At 30th April 2022	1,772
At 30th April 2021	27,598

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.22	30.4.21
	£	£
Trade debtors	277,920	190,564
Tax	19,780	-
VAT	-	27,906
Prepayments and accrued income	149	5,882
	297,849	224,352

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.22	30.4.21
	£	£
Trade creditors	86	179,161
Tax	-	54,777
Social security and other taxes	(656)	1,542
Directors' current accounts	395,601	464,725
Accruals and deferred income	3,200	6,546
	398,231	706,751

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.4.22	30.4.21
	£	£
Bank loans - 1-2 years	-	64,500
Bank loans - 2-5 years	-	322,500
Bank loans more 5 yr by instal	-	55,850
	-	442,850

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8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued**

	30.4.22	30.4.21
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	-	55,850

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.22 £	30.4.21 £
100	Ordinary £1	£1	100	100

10. **CAPITAL COMMITMENTS**

	30.4.22	30.4.21
	£	£
Contracted but not provided for in the financial statements	-	-

11. **ULTIMATE CONTROLLING PARTY**

The controlling party is J M Oldfield.