

UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH APRIL 2021  
FOR  
OLDFIELD PHARMACIES LIMITED

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FOR THE YEAR ENDED 30TH APRIL 2021

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OLDFIELD PHARMACIES LIMITED  
COMPANY INFORMATION  
FOR THE YEAR ENDED 30TH APRIL 2021

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

**BALANCE SHEET**  
**30TH APRIL 2021**

	Notes	30.4.21 £	£	30.4.20 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		902,838		1,468,040
Tangible assets	5		<u>27,598</u>		<u>33,686</u>
			930,436		1,501,726
<b>CURRENT ASSETS</b>					
Stocks		51,915		56,477	
Debtors	6	224,352		290,783	
Cash at bank and in hand		<u>176,089</u>		<u>116,273</u>	
		452,356		463,533	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>706,751</u>		<u>754,916</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(254,395)</u>		<u>(291,383)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			676,041		1,210,343
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(442,850)		(507,102)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(5,243)</u>		<u>(6,400)</u>
<b>NET ASSETS</b>			<u>227,948</u>		<u>696,841</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		100		100
Retained earnings			<u>227,848</u>		<u>696,741</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>227,948</u>		<u>696,841</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2021 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  
30TH APRIL 2021

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 8th September 2021 and were signed on its behalf by:

J M Oldfield - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH APRIL 2021

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.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30TH APRIL 2021

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 13 (2020 - 12 ) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1st May 2020	1,604,831
Disposals	<u>(510,486)</u>
At 30th April 2021	<u>1,094,345</u>
<b>AMORTISATION</b>	
At 1st May 2020	136,791
Charge for year	<u>54,716</u>
At 30th April 2021	<u>191,507</u>
<b>NET BOOK VALUE</b>	
At 30th April 2021	<u>902,838</u>
At 30th April 2020	<u>1,468,040</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30TH APRIL 2021

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1st May 2020	58,747
Additions	916
At 30th April 2021	<u>59,663</u>
<b>DEPRECIATION</b>	
At 1st May 2020	25,061
Charge for year	7,004
At 30th April 2021	<u>32,065</u>
<b>NET BOOK VALUE</b>	
At 30th April 2021	<u>27,598</u>
At 30th April 2020	<u>33,686</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.21 £	30.4.20 £
Trade debtors	190,564	259,388
Other debtors	-	2,772
VAT	27,906	26,958
Prepayments and accrued income	5,882	1,665
	<u>224,352</u>	<u>290,783</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.21 £	30.4.20 £
Trade creditors	179,161	176,973
Tax	54,777	29,907
Social security and other taxes	1,542	2,285
Directors' current accounts	464,725	461,696
Accruals and deferred income	6,546	84,055
	<u>706,751</u>	<u>754,916</u>

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

	30.4.21 £	30.4.20 £
Bank loans - 1-2 years	64,500	64,500
Bank loans - 2-5 years	322,500	322,500
Bank loans more 5 yr by instal	55,850	120,102
	<u>442,850</u>	<u>507,102</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30TH APRIL 2021

8.	<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued</b>			
			30.4.21	30.4.20
			£	£
	Amounts falling due in more than five years:			
	Repayable by instalments			
	Bank loans more 5 yr by instal		<u>55,850</u>	<u>120,102</u>
9.	<b>CALLED UP SHARE CAPITAL</b>			
	Allotted, issued and fully paid:			
	Number: Class:	Nominal	30.4.21	30.4.20
		value:	£	£
	100 Ordinary £1	£1	<u>100</u>	<u>100</u>
10.	<b>CAPITAL COMMITMENTS</b>			
			30.4.21	30.4.20
			£	£
	Contracted but not provided for in the financial statements		<u>-</u>	<u>-</u>
11.	<b>ULTIMATE CONTROLLING PARTY</b>			
	The controlling party is J M Oldfield.			

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.