

**REGISTERED NUMBER: 03870326 (England and Wales)**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**  
**FOR**  
**HEALTHCARE PHARMA LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2023

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**HEALTHCARE PHARMA LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2023**

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<b>DIRECTOR:</b>	J Cochrane
<b>REGISTERED OFFICE:</b>	Longdene House Hedgehog Lane Haslemere GU27 2PH
<b>REGISTERED NUMBER:</b>	03870326 (England and Wales)
<b>SENIOR STATUTORY AUDITOR:</b>	Douglas Paton BSc CA
<b>AUDITORS:</b>	Bannerman Johnstone MacLay Chartered Accountants and Statutory Auditor 213 St Vincent Street Glasgow G2 5QY

**HEALTHCARE PHARMA LIMITED (REGISTERED NUMBER: 03870326)****BALANCE SHEET  
31 MARCH 2023**

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		26,846		37,038
Tangible assets	5		<u>2,763</u>		<u>-</u>
			29,609		37,038
<b>CURRENT ASSETS</b>					
Stocks		1,261,090		3,521,250	
Debtors	6	1,613,722		681,280	
Cash at bank		<u>648,994</u>		<u>249,564</u>	
		3,523,806		4,452,094	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>2,229,363</u>		<u>3,305,175</u>	
<b>NET CURRENT ASSETS</b>			<u>1,294,443</u>		<u>1,146,919</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,324,052</u>		<u>1,183,957</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			4		4
Retained earnings			<u>1,324,048</u>		<u>1,183,953</u>
			<u>1,324,052</u>		<u>1,183,957</u>

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 director and authorised for issue on 22 December 2023 and were signed by:

J Cochrane - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**1. STATUTORY INFORMATION**

Healthcare Pharma 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 (£).

Monetary amounts in these financial statements are rounded to the nearest £.

**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.

After reviewing the management accounts post year-end, the directors have a reasonable expectation that the company will have adequate resources to continue in operational existence for the foreseeable future. Should this change, the company also has the continued support of the ultimate parent company, Munro Healthcare Group Limited. The financial statements have therefore been prepared in accordance with the going concern principle of accounting.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Turnover**

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

**Intangible assets**

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible fixed assets are held at cost and amortised over their estimated useful lives. All licenses are amortised over 5 years.

**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 etc                      - 33% on cost

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

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2. ACCOUNTING POLICIES - continued

**Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include certain debtors and cash and bank balances, are initially measured at transaction price including transactions costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Basic financial liabilities**

Basic financial liabilities, including certain creditors and loans from related undertakings, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**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.

The company is part of a tax group for certain aspects of the tax legislation. One of these aspects relates to group relief whereby current tax liabilities can be offset by current tax losses arising in other companies within the same tax group. Payment for group relief is made equal to the tax benefit and amounts are included within the current tax disclosures.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**
**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 3 (2022 - 3) .

**4. INTANGIBLE FIXED ASSETS**

	Other intangible assets £
<b>COST</b>	
At 1 April 2022 and 31 March 2023	<u>295,181</u>
<b>AMORTISATION</b>	
At 1 April 2022	258,143
Charge for year	<u>10,192</u>
At 31 March 2023	<u>268,335</u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>26,846</u>
At 31 March 2022	<u>37,038</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
Additions	<u>3,672</u>
At 31 March 2023	<u>3,672</u>
<b>DEPRECIATION</b>	
Charge for year	<u>909</u>
At 31 March 2023	<u>909</u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>2,763</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Trade debtors	1,250,526	555,850
Amounts owed by group undertakings	105,715	105,715
Other debtors	<u>257,481</u>	<u>19,715</u>
	<u>1,613,722</u>	<u>681,280</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Trade creditors	41,524	135,968
Amounts owed to group undertakings	1,885,746	2,908,590
Taxation and social security	255,469	149,619
Other creditors	<u>46,624</u>	<u>110,998</u>
	<u>2,229,363</u>	<u>3,305,175</u>

**8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Douglas Paton BSc CA (Senior Statutory Auditor)  
for and on behalf of Bannerman Johnstone Maclay

**9. ULTIMATE CONTROLLING PARTY**

Munro Healthcare Group Limited is regarded by the directors as being the company's ultimate parent company.



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.