

Financial Statements for the Year Ended 30 June 2022

for

Living Care Pharmacy (North Leeds)
Limited

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**Living Care Pharmacy (North Leeds)
Limited**

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for the Year Ended 30 June 2022**

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Living Care Pharmacy (North Leeds)
Limited

Company Information
for the Year Ended 30 June 2022

DIRECTORS:

J E Lestner
D M Lee

REGISTERED OFFICE:

8 Manor Road
Leeds
United Kingdom
West Yorkshire
LS11 9AH

REGISTERED NUMBER:

03966969 (England and Wales)

ACCOUNTANTS:

Richard Smedley Limited
Chartered Accountants & Registered Auditors
Richmond House
Lawnswood Business Park
Redvers Close
Leeds
West Yorkshire
LS16 6QY

**Living Care Pharmacy (North Leeds)
Limited (Registered number: 03966969)**

**Balance Sheet
30 June 2022**

	Notes	30.6.22 £	30.6.21 £
FIXED ASSETS			
Intangible assets	4	1,732,000	1,732,000
Tangible assets	5	136,323	150,103
		<u>1,868,323</u>	<u>1,882,103</u>
CURRENT ASSETS			
Stocks		315,732	274,997
Debtors	6	759,392	856,384
Investments	7	100	100
Cash in hand		326	326
		<u>1,075,550</u>	<u>1,131,807</u>
CREDITORS			
Amounts falling due within one year	8	2,532,442	2,591,883
NET CURRENT LIABILITIES		<u>(1,456,892)</u>	<u>(1,460,076)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>411,431</u>	<u>422,027</u>
PROVISIONS FOR LIABILITIES		<u>17,038</u>	<u>17,506</u>
NET ASSETS		<u><u>394,393</u></u>	<u><u>404,521</u></u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		394,391	404,519
		<u><u>394,393</u></u>	<u><u>404,521</u></u>

The company is entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies for the year ended 30 June 2022.

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

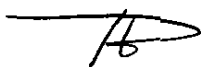
Living Care Pharmacy (North Leeds)
Limited (Registered number: 03966969)

Balance Sheet - continued
30 June 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 12 April 2023 and were signed on its behalf by.

A handwritten signature in black ink, appearing to be 'J E Lestner', written over a horizontal line.

J E Lestner - Director

The notes form part of these financial statements

**Living Care Pharmacy (North Leeds)
Limited**

**Notes to the Financial Statements
for the Year Ended 30 June 2022**

1. STATUTORY INFORMATION

Living Care Pharmacy (North Leeds) 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 company trades from 23 Old Ln, Beeston, Leeds LS11 7AB, Alwoodley Medical Centre, Saxon Mount, Moortown, Leeds LS17 5DT and 12 Devonshire Ave, Roundhay, Leeds LS8 1AY.

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 comprises the value of sales (excluding VAT, similar taxes and trade discounts) of goods and services provided in the normal course of business. Wholesale sales and prescriptions are recognised when the goods are dispensed.

Goodwill

Purchased goodwill is subject to an annual impairment review, and any change to the useful economic life will be reflected by an amortisation charge.

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	- 15% on reducing balance
Fixtures and fittings	- 15% 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.

Financial instruments

Basic financial instruments are recognised at amortised cost with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

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.

**Living Care Pharmacy (North Leeds)
Limited**

Notes to the Financial Statements - continued
for the Year Ended 30 June 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.

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 30 (2021 - 29).

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 July 2021	
and 30 June 2022	1,732,000
NET BOOK VALUE	
At 30 June 2022	1,732,000
At 30 June 2021	1,732,000

**Living Care Pharmacy (North Leeds)
Limited**

**Notes to the Financial Statements – continued
for the Year Ended 30 June 2022**

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 July 2021	20,750	261,238	281,988
Additions	-	10,277	10,277
At 30 June 2022	20,750	271,515	292,265
DEPRECIATION			
At 1 July 2021	20,750	111,135	131,885
Charge for year	-	24,057	24,057
At 30 June 2022	20,750	135,192	155,942
NET BOOK VALUE			
At 30 June 2022	-	136,323	136,323
At 30 June 2021	-	150,103	150,103

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.22	30.6.21
	£	£
Trade debtors	557,467	714,935
Other debtors	201,925	141,449
	759,392	856,384

7. CURRENT ASSET INVESTMENTS

	30.6.22	30.6.21
	£	£
Shares in group undertakings	100	100

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.22	30.6.21
	£	£
Trade creditors	255,101	353,971
Amounts owed to group undertakings	2,275,341	2,234,631
Other creditors	2,000	3,281
	2,532,442	2,591,883

**Living Care Pharmacy (North Leeds)
Limited**

Notes to the Financial Statements - continued
for the Year Ended 30 June 2022

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	30.6.22	30.6.21
	£	£
Within one year	85,302	34,588
Between one and five years	341,209	33,488
In more than five years	1,905,640	-
	<u>2,332,151</u>	<u>68,076</u>

10. SECURED DEBTS

There is a fixed and floating charge over the company and leasehold properties held by Lloyds Bank PLC and a fixed and floating charge held by RX Bridge Ltd.

11. RELATED PARTY DISCLOSURES

Living Care Pharmacy Group Limited (10208356) has provided a guarantee to Living Care Pharmacy (North Leeds) Ltd (03966969) for the year ending 30 June 2022.

Living Care Pharmacy Group Limited guarantees all outstanding liabilities to which the subsidiary company is subject at 30 June 2022 until they are satisfied in full. The guarantee is enforceable against Living Care Pharmacy Group Limited by any person to whom Living Care Pharmacy (North Leeds) Ltd is liable in respect of those liabilities.