

**Financial Statements for the Year Ended 30 June 2021**

**for**

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

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

**Contents of the Financial Statements**  
**for the Year Ended 30 June 2021**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

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

**Company Information**  
**for the Year Ended 30 June 2021**

**DIRECTORS:**

J E Lestner  
D A Lestner

**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  
2nd Floor, Woodside House  
261 Low Lane  
Horsforth  
Leeds  
West Yorkshire  
LS18 5NY

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

**Balance Sheet**  
**30 June 2021**

	Notes	30.6.21 £	30.6.20 £
<b>FIXED ASSETS</b>			
Intangible assets	4	1,732,000	1,732,000
Tangible assets	5	<u>150,103</u>	<u>120,341</u>
		<b>1,882,103</b>	<b>1,852,341</b>
<b>CURRENT ASSETS</b>			
Stocks		274,997	262,726
Debtors	6	856,384	676,047
Investments	7	100	100
Cash in hand		<u>326</u>	<u>326</u>
		<b>1,131,807</b>	<b>939,199</b>
<b>CREDITORS</b>			
Amounts falling due within one year	8	<u>2,591,883</u>	<u>2,405,058</u>
<b>NET CURRENT LIABILITIES</b>		<b>(1,460,076)</b>	<b>(1,465,859)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>422,027</b>	<b>386,482</b>
<b>PROVISIONS FOR LIABILITIES</b>		<u><b>17,506</b></u>	<u><b>9,072</b></u>
<b>NET ASSETS</b>		<u><b>404,521</b></u>	<u><b>377,410</b></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		2	2
Retained earnings		<u>404,519</u>	<u>377,408</u>
		<u><b>404,521</b></u>	<u><b>377,410</b></u>

For the year ending 30 June 2021 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 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 31 March 2022 and were signed on its behalf by:



D A Lestner - Director

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

**Notes to the Financial Statements**  
**for the Year Ended 30 June 2021**

**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.

As with most businesses we have been impacted by the Coronavirus (Covid 19). This has had an impact on our operations, customers, suppliers and staff. We have (where appropriate) utilised the grants and benefits available from the Government and are taking all the steps we can to protect the future of our business. Although the total impact is still uncertain the directors believe that it is appropriate to prepare the accounts on a going concern basis.

**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

**Government grants**

Government grants are accounted for under the performance model. In the year under review, small business rates grants of £54,000 were recognised.

**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.

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

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2021**

**2. ACCOUNTING POLICIES - continued**

**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.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 29 (2020 - 25).

**4. INTANGIBLE FIXED ASSETS**

	<b>Goodwill</b>
	<b>£</b>
<b>COST</b>	
At 1 July 2020	
and 30 June 2021	<u><b>1,732,000</b></u>
<b>NET BOOK VALUE</b>	
At 30 June 2021	<u><u><b>1,732,000</b></u></u>
At 30 June 2020	<u><u><b>1,732,000</b></u></u>

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

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2021**

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 July 2020	20,750	204,987	225,737
Additions	-	56,251	56,251
At 30 June 2021	20,750	261,238	281,988
<b>DEPRECIATION</b>			
At 1 July 2020	20,750	84,646	105,396
Charge for year	-	26,489	26,489
At 30 June 2021	20,750	111,135	131,885
<b>NET BOOK VALUE</b>			
At 30 June 2021	-	150,103	150,103
At 30 June 2020	-	120,341	120,341

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

	30.6.21 £	30.6.20 £
Trade debtors	714,935	653,404
Other debtors	141,449	22,643
	856,384	676,047

**7. CURRENT ASSET INVESTMENTS**

	30.6.21 £	30.6.20 £
Shares in group undertakings	100	100

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

	30.6.21 £	30.6.20 £
Trade creditors	353,971	351,309
Amounts owed to group undertakings	2,234,631	2,030,805
Other creditors	3,281	22,944
	2,591,883	2,405,058



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

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2021**

**9. LEASING AGREEMENTS**

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

	<b>30.6.21</b>	<b>30.6.20</b>
	<b>£</b>	<b>£</b>
Within one year	<b>34,588</b>	<b>33,488</b>
Between one and five years	<b>33,488</b>	<b>69,175</b>
	<b><u>68,076</u></b>	<b><u>102,663</u></b>

**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**

Grandlane Limited (03149482) has provided a guarantee to Living Care Pharmacy (North Leeds) Ltd (03966969) for the year ending 30 June 2021.

Grandlane Limited guarantees all outstanding liabilities to which the subsidiary company is subject at 30 June 2021 until they are satisfied in full. The guarantee is enforceable against Grandlane Limited by any person to whom Living Care Pharmacy (North Leeds) Ltd is liable in respect of those liabilities.