

Registered number: 05874658

**GLA1234 LIMITED (FORMERLY KNOWN AS MEDICX PHARMACY
(LIVERPOOL) LIMITED)**

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 JANUARY 2015

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COMPANIES HOUSE

GLA1234 LIMITED

COMPANY INFORMATION

Director	Karan Bhatia
Registered number	05874658
Registered office	Mulberry House Prestbury Road Wilmslow Cheshire Sk9 2LJ
Independent auditors	BDO LLP 3 Hardman Square Spinningfields Manchester M3 3AT

GLA1234 LIMITED

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GLA1234 LIMITED

**DIRECTOR'S REPORT
FOR THE PERIOD ENDED 31 JANUARY 2015**

The director presents his report and the financial statements for the period ended 31 January 2015.

During the period the company changed its accounting reference date to 31 January 2015. As such these financial statements represent the 13 month period ended 31 January 2015.

Principal activities

The principal activity of the company is to manage and run the pharmacy at Prescott Road in Liverpool.

Directors

The directors who served during the period were:

Andrew Butterworth (resigned 30 January 2015)
Gavin Birchall (resigned 30 January 2015)
Edward McNeil (resigned 30 January 2015)
Stephen Jeffers (resigned 30 January 2015)
Christopher Ball (resigned 30 January 2015)
Steven Abramson (resigned 30 January 2015)
Tony Hall (resigned 30 January 2015)
Karan Bhatia (appointed 30 January 2015)

Provision of information to auditors

The director at the time when this director's report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information.

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on

and signed on its behalf.



Karan Bhatia
Director

26/4/16

GLA1234 LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom accounting standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions, to disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

GLA1234 LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GLA1234 LIMITED

We have audited the financial statements of Medicx Pharmacy (Liverpool) Limited for the period ended 30 January 2015 which comprise which comprise the profit and loss account, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the statement of directors' responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's (FRC's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the FRC's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 January 2015 and of its result for the period then ended
- have been prepared in accordance with United Kingdom Generally Accepted Accounting practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the strategic report and directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements.

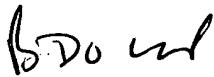
GLA1234 LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GLA1234 LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the directors were not entitled to prepare the financial statements and the directors report in accordance with the small companies regime and to the exemption from preparing a strategic report.



Donald Bancroft (Senior statutory auditor)
for and on behalf of BDO LLP, Statutory auditor
Manchester
United Kingdom

9 May 2016

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

GLA1234 LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 31 JANUARY 2015**

		31 January 2015 £	Period ended 31 December 2013 £
	Note		
TURNOVER	1	738,679	339,296
Cost of sales		<u>(510,658)</u>	<u>(221,827)</u>
GROSS PROFIT		228,021	117,469
Administrative expenses		<u>(219,840)</u>	<u>(133,117)</u>
OPERATING PROFIT/(LOSS)	2	8,181	(15,648)
Interest payable and similar charges		<u>(889)</u>	<u>-</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		7,292	(15,648)
Tax on profit/(loss) on ordinary activities		<u>-</u>	<u>-</u>
PROFIT/(LOSS) FOR THE FINANCIAL PERIOD	8	<u>7,292</u>	<u>(15,648)</u>

The notes on pages 7 to 10 form part of these financial statements.

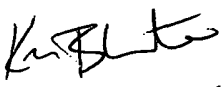
GLA1234 LIMITED
REGISTERED NUMBER: 05874658

BALANCE SHEET
AS AT 31 JANUARY 2015

	Note	£	31 January 2015 £	31 December 2013 £
FIXED ASSETS				
Tangible assets	3		60,922	78,696
CURRENT ASSETS				
Stocks		42,225		50,766
Debtors	4	59,967		330,830
Cash at bank and in hand		58,863		35,599
		<u>161,055</u>		<u>417,195</u>
CREDITORS: amounts falling due within one year	5	<u>(98,282)</u>		<u>(131,954)</u>
NET CURRENT ASSETS			<u>62,773</u>	<u>285,241</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>123,695</u>	<u>363,937</u>
PROVISIONS FOR LIABILITIES				
Deferred tax	6		-	(12,989)
NET ASSETS			<u><u>123,695</u></u>	<u><u>350,948</u></u>
CAPITAL AND RESERVES				
Called up share capital	7		300	300
Other reserves	8		(234,545)	-
Profit and loss account	8		<u>357,940</u>	<u>350,648</u>
SHAREHOLDERS' FUNDS			<u><u>123,695</u></u>	<u><u>350,948</u></u>

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on


Karan Bhatia 26/1/16
 Director

The notes on pages 7 to 10 form part of these financial statements.

GLA1234 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JANUARY 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents prescription dispensing income, over the counter sales along with PSI and rental income for consulting rooms, all of which are net of VAT and all of which arose in the UK. Revenue is recognised on sale of goods or receipt of a prescription.

1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the profit and loss account over its estimated economic life.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer equipment	-	20%-33% per annum straight line
Other fixed assets	-	20% per annum straight line

1.5 Operating leases

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

GLA1234 LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2015**

2. OPERATING PROFIT/(LOSS)

The operating profit/(loss) is stated after charging:

	31 January 2015 £	31 December 2013 £
Depreciation of tangible fixed assets:		
- owned by the company	17,774	6,076
Auditors' remuneration	2,000	2,000
	<u>19,774</u>	<u>8,076</u>

During the period, no director received any emoluments (2013 - £NIL).

3. TANGIBLE FIXED ASSETS

	Computer equipment £	Other fixed assets £	Total £
Cost			
At 1 January 2014 and 31 January 2015	17,078	74,429	91,507
Depreciation			
At 1 January 2014	1,491	11,320	12,811
Charge for the period	3,700	14,074	17,774
At 31 January 2015	5,191	25,394	30,585
Net book value			
At 31 January 2015	11,887	49,035	60,922
At 31 December 2013	15,587	63,109	78,696

4. DEBTORS

	31 January 2015 £	31 December 2013 £
Trade debtors	47,743	56,297
Amounts owed by group undertakings	-	179,649
Other debtors	12,224	94,884
	<u>59,967</u>	<u>330,830</u>

GLA1234 LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2015**

5. CREDITORS:
Amounts falling due within one year

	31 January 2015 £	31 December 2013 £
Trade creditors	53,129	125,131
Amounts owed to group undertakings	-	139
Other creditors	45,153	6,684
	<u>98,282</u>	<u>131,954</u>

6. DEFERRED TAXATION

	31 January 2015 £	31 December 2013 £
At beginning of period	12,989	12,989
Released during the period	(12,989)	-
	<u>-</u>	<u>12,989</u>

The provision for deferred taxation is made up as follows:

	31 January 2015 £	31 December 2013 £
Accelerated capital allowances	-	12,989
	<u>-</u>	<u>12,989</u>

7. SHARE CAPITAL

	31 January 2015 £	31 December 2013 £
Allotted, called up and fully paid		
150 Ordinary A shares of £1 each	150	150
150 Ordinary B shares of £1 each	150	150
	<u>300</u>	<u>300</u>

GLA1234 LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2015

8. RESERVES

	Other reserves £	Profit and loss account £
At 1 January 2014		350,648
Profit for the financial period		7,292
Movement on other reserves	(234,545)	
At 31 January 2015	<u>(234,545)</u>	<u>357,940</u>

9. OPERATING LEASE COMMITMENTS

At 31 January 2015 the company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings		Other	
	31 January 2015 £	31 December 2013 £	31 January 2015 £	31 December 2013 £
Expiry date:				
Between 2 and 5 years	-	-	3,269	3,269
After more than 5 years	<u>15,600</u>	<u>15,600</u>	<u>-</u>	<u>-</u>

10. RELATED PARTY TRANSACTIONS

The company has taken advantage of exemptions conferred by Financial Reporting Standard for Smaller Entities (effective April 2008) and consequently these financial statements do not disclose transactions with the parent undertaking and fellow subsidiaries where 100% of the voting rights are controlled within the group.

11. POST BALANCE SHEET EVENTS

On 1 February 2015 the company was acquired by Bounce Healthcare Limited.

12. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

On 1 February 2015, the company was acquired by Bounce Healthcare Limited who are now the controlling and ultimate controlling party of the company.