

North Lancashire Doctors Limited

Unaudited Directors' report and financial statements

For the year ended 31 March 2012

Registered number 07178590



Company Information

Directors M D Denver (appointed 13 March 2012)
C M Elley (resigned 13 March 2012)
G Gregory
A D C Whitton

Company number 07178590

Registered office The School House
50 Brook Green
London
W6 7RR

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Directors' report

The directors present their report and the financial statements for the year ended 31 March 2012

Principal activities

The principal activity of the business continues to be the provision of NHS primary care services

Directors

The directors who served during the year were

M D Denver (appointed 13 March 2012)

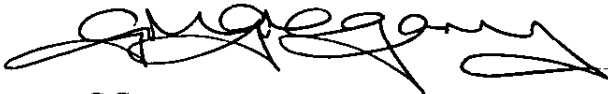
C M Elley (resigned 13 March 2012)

G Gregory

A D C Whitton

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

This report was approved by the board on 12 DECEMBER 2012 and signed on its behalf



G Gregory
Director

Profit and loss account
for the year ended 31 March 2012

	<i>Note</i>	<i>Year ended 31 March 2012 £</i>	<i>Period ended 31 March 2011 £</i>
Turnover	1	1,725,737	1,470,681
Cost of sales		(1,510,627)	(1,617,966)
Gross profit/(loss)		215,110	(147,285)
Administrative expenses		(100,728)	(34,331)
Operating profit/(loss)	2	114,382	(181,616)
Interest payable and similar charges		(296)	-
Profit/(loss) on ordinary activities before taxation		114,086	(181,616)
Tax on profit/(loss) on ordinary activities	4	-	-
Profit/(loss) for the financial year	11	114,086	(181,616)

The notes on pages 5 to 9 form part of these financial statements

Registered number: 07178590

Balance sheet
as at 31 March 2012

	<i>Note</i>	£	2012 £	£	2011 £
Fixed assets					
Intangible assets	5		8,513		16,170
Tangible assets	6		1,108		2,217
			<u>9,621</u>		<u>18,387</u>
Current assets					
Debtors	7	12,114		132,513	
Cash at bank		148,036		12,576	
		<u>160,150</u>		<u>145,089</u>	
Creditors amounts falling due within one year	8	(237,299)		(195,709)	
Net current liabilities			<u>(77,149)</u>		<u>(50,620)</u>
Total assets less current liabilities			<u>(67,528)</u>		<u>(32,233)</u>
Creditors amounts falling due after more than one year	9		-		(149,381)
Net liabilities			<u>(67,528)</u>		<u>(181,614)</u>
Capital and reserves					
Called up share capital	10		2		2
Profit and loss account	11		(67,530)		(181,616)
Shareholders' deficit			<u>(67,528)</u>		<u>(181,614)</u>

Balance sheet (continued)
as at 31 March 2012

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2012 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime 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 12/12/12



G Gregory
Director

The notes on pages 5 to 9 form part of these financial statements

Notes to the financial statements

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 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.4 Intangible fixed assets and amortisation

Intangible fixed assets are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives not to exceed five years. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be recoverable

1.5 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

Plant & machinery	-	3 years straight line
Office equipment	-	3 years straight line

1.6 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

1.7 Pensions

The company pays into the employees' pensions scheme. The company's liability to the scheme is limited to defined contribution. The pension charge represents the amounts payable by the company to the fund in respect of the year

Notes to the financial statements

2. Operating profit/(loss)

The operating profit/(loss) is stated after charging

	<i>Year ended 31 March 2012 £</i>	<i>Period ended 31 March 2011 £</i>
Amortisation - intangible fixed assets	7,657	6,801
Depreciation of tangible fixed assets - owned by the company	1,109	1,109
Pension costs	94,798	88,566

3. Directors' remuneration

	<i>Year ended 31 March 2012 £</i>	<i>Period ended 31 March 2011 £</i>
Aggregate emoluments	4,886	11,253

During the year retirement benefits were accruing to 2 directors (2011 - 2) in respect of defined contribution pension schemes

4. Taxation

	<i>Year ended 31 March 2012 £</i>	<i>Period ended 31 March 2011 £</i>
UK corporation tax charge on profit/loss for the year/period	-	-

Notes to the financial statements

5. Intangible fixed assets

	<i>EA Procurement costs £</i>
Cost	
At 1 April 2011 and 31 March 2012	22,971
Amortisation	
At 1 April 2011	6,801
Charge for the year	7,657
At 31 March 2012	14,458
Net book value	
At 31 March 2012	8,513
At 31 March 2011	16,170

6. Tangible fixed assets

	<i>Plant & machinery £</i>	<i>Office equipment £</i>	<i>Total £</i>
Cost			
At 1 April 2011 and 31 March 2012	1,857	1,469	3,326
Depreciation			
At 1 April 2011	619	490	1,109
Charge for the year	619	490	1,109
At 31 March 2012	1,238	980	2,218
Net book value			
At 31 March 2012	619	489	1,108
At 31 March 2011	1,238	979	2,217

Notes to the financial statements

7 Debtors

	2012	2011
	£	£
Trade debtors	2,203	127,416
Accrued income	5,397	-
Prepayments	4,512	910
Other debtors	2	4,187
	<u>12,114</u>	<u>132,513</u>

8. Creditors: Amounts falling due within one year

	2012	2011
	£	£
Trade creditors	78,757	48,613
Social security and other taxes	14,267	-
Accruals	115,449	96,529
Other creditors	28,826	50,567
	<u>237,299</u>	<u>195,709</u>

9. Creditors Amounts falling due after more than one year

	2012	2011
	£	£
Other loans	-	149,381
	<u>-</u>	<u>149,381</u>

Other loans represent the balance of an interest bearing loan from a funding company. This loan was secured by way of a fixed charge on all fixed assets and all interests in any freehold and leasehold property that the company may have now and in the future, and also by way of a floating charge on all the rights of the company, now and in the future. The loan was repaid in full during the year.

10 Share capital

	2012	2011
	£	£
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

Notes to the financial statements

11 Reserves

	<i>Profit and loss account</i>
	£
At 1 April 2011	(181,616)
Profit for the year	114,086
At 31 March 2012	<u>(67,530)</u>

12. Pension commitments

The company contributes to the NHS pension scheme, a defined benefits scheme. However, the company's liability to the scheme is limited to defined contribution. Contributions are charged to the profit and loss or recharged to third parties hiring employees as they become payable. The pension cost charge represents contributions payable by the company to the fund and amounted to £94,798 (2011 - £88,566). Contributions totalling £28,826 (2011 - £50,567) were payable to the fund at the balance sheet date and are included in other creditors.

13. Operating lease commitments

At 31 March 2012 the company had annual commitments under non-cancellable operating leases as follows

	2012	2011
	£	£
Expiry date:		
Within 1 year	607	-
Between 2 and 5 years	<u>-</u>	<u>607</u>