REGISTERED NUMBER: 10263764 (England and Wales)

Financial Statements for the Year Ended 30 June 2020

for

Living Care Pharmacy (Ilkley) Limited

Contents of the Financial Statements for the Year Ended 30 June 2020

Living Care Pharmacy (Ilkley) Limited

Company Information
for the Year Ended 30 June 2020

DIRECTORS:	J E Lestner D A Lestner
REGISTERED OFFICE:	8 Manor Road Leeds United Kingdom West Yorkshire LS11 9AH
REGISTERED NUMBER:	10263764 (England and Wales)
ACCOUNTANTS:	Richard Smedley Limited Chartered Accountants & Registered Auditors 2nd Floor, Woodside House 261 Low Lane Horsforth Leeds West Yorkshire LS18 5NY

Balance Sheet
30 June 2020

	Notes	30.6.20 £	£	30.6.19 £	£
FIXED ASSETS					
Intangible assets	4		**703,966**		703,966
Tangible assets	5		**273,109**		226,959
			977,075		930,925
CURRENT ASSETS					
Stocks		**91,734**		90,244	
Debtors	6	**287,494**		264,999	
Cash at bank and in hand		**2,536**		4,805	
		381,764		360,048	
CREDITORS					
Amounts falling due within one year	7	**1,286,313**		1,264,037	
NET CURRENT LIABILITIES			**(904,549)**		(903,989)
TOTAL ASSETS LESS CURRENT LIABILITIES			**72,526**		26,936
PROVISIONS FOR LIABILITIES			**13,891**		4,243
NET ASSETS			**58,635**		22,693

The notes form part of these financial statements

continued...

Balance Sheet - continued
30 June 2020

	Notes	30.6.20 £	£	30.6.19 £	£
CAPITAL AND RESERVES					
Called up share capital			**100**		100
Fair value reserve	9		**40,500**		-
Retained earnings			**18,035**		22,593
			58,635		22,693

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 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 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 Board of Directors and authorised for issue on 31 March 2021 and were signed on its behalf by:

D A Lestner - Director

1. STATUTORY INFORMATION

Living Care Pharmacy (Ilkley) 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 10 Cow Pasture Road, Ilkley, West Yorkshire, LS29 8SR.

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 modified by the revaluation of certain assets.

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.

Freehold property	- 15% on reducing balance
Plant and machinery	- 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.

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2. **ACCOUNTING POLICIES - continued**

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.

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 14 (2019 - 2) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 July 2019 and 30 June 2020	**703,966**
NET BOOK VALUE	
At 30 June 2020	**703,966**
At 30 June 2019	703,966

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5. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Totals £
COST OR VALUATION			
At 1 July 2019	200,000	36,533	236,533
Additions	-	228	228
Revaluations	50,000	-	50,000
At 30 June 2020	250,000	36,761	286,761
DEPRECIATION			
At 1 July 2019	-	9,574	9,574
Charge for year	-	4,078	4,078
At 30 June 2020	-	13,652	13,652
NET BOOK VALUE			
At 30 June 2020	250,000	23,109	273,109
At 30 June 2019	200,000	26,959	226,959

Cost or valuation at 30 June 2020 is represented by:

	Freehold property £	Plant and machinery £	Totals £
Valuation in 2020	50,000	-	50,000
Cost	200,000	36,761	236,761
	250,000	36,761	286,761

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

	30.6.20 £	30.6.19 £
Trade debtors	287,494	263,462
Other debtors	-	1,537
	287,494	264,999

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

	30.6.20	30.6.19
	£	£
Trade creditors	133,985	17,051
Other creditors	1,152,328	1,246,986
	1,286,313	1,264,037

8. **SECURED DEBTS**

RX Bridge Limited hold a fixed and floating charge over property, assets and rights of the company.

Lloyds Bank Commercial Finance Ltd hold a fixed and floating charge over property, assets and rights of the company.

Lloyds Bank PLC hold fixed and floating charges over property, assets and rights of the company.

9. **RESERVES**

	Fair value reserve
	£
Revaluation of property	40,500
At 30 June 2020	40,500