
NAILSEA HEALTHCARE LLP

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

NAILSEA HEALTHCARE LLP

INFORMATION

Designated Members

Community Pharmacies (UK) Limited
Day Lewis Plc

LLP registered number

OC375502

Registered office

2 Peterwood Way, Croydon, Surrey, CR0 4UQ

NAILSEA HEALTHCARE LLP

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NAILSEA HEALTHCARE LLP

MEMBERS' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Members present their annual report together with the financial statements of Nailsea Healthcare LLP ("the LLP") for the year ended 31 March 2023.

Principal activities

The principal activity of the LLP during the year was that of a pharmacy. On 1 February 2021, 50% of

Member's equity capital was acquired by Day Lewis plc, a parent company of Community Pharmacies (UK) Ltd.

The LLP ceased trading on 1 February 2021 and trade and assets were hived up into Day Lewis Plc.

Designated Members

The Designated Members who held office during the year and up to the date of signature of the financial statements were as follows:

Community Pharmacies (UK) Limited

Day Lewis Plc

Members' capital and interests

Each Member's subscription to the capital of the LLP is determined in accordance with the terms of the LLP Agreement.

Details of changes in Members' capital in the year ended 31 March 2023 are set out in the Reconciliation of Members' Interests.

Members are remunerated from the profits of the LLP and are required to make their own provision for tax, pensions and other benefits. Profits are allocated and divided between Members after finalisation of the financial statements. Members may draw a proportion of their profit share monthly during the year in which it is made, with the balance of profits being distributed after the year end, subject to the cash requirements of the business.

This report was approved by the Members and signed on their behalf by:

.....
Community Pharmacies (UK) Limited
Designated Member

Date: 20 November 2023

NAILSEA HEALTHCARE LLP

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2023**

There were no recognised gains and losses for 2023 or 2022 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2023(2022:£NIL).

The notes on pages 5 to 7 form part of these financial statements.

NAILSEA HEALTHCARE LLP
REGISTERED NUMBER: OC375502

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Current assets			
Debtors: amounts falling due within one year	4	873,539	873,539
Total assets less current liabilities		873,539	873,539
Net assets		873,539	873,539
Represented by:			
Loans and other debts due to members within one year			
Members' other interests			
Members' capital classified as equity	2	2	2
Other reserves classified as equity		873,537	873,537
		873,539	873,539
		873,539	873,539
Total members' interests			
Members' other interests		873,539	873,539
		873,539	873,539

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small LLPs regime.

The entity was entitled to exemption from audit under section 480 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

The Members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Members and were signed on their behalf by:

.....
Community Pharmacies (UK) Limited

Designated Member

Date: 20 November 2023

The notes on pages 5 to 7 form part of these financial statements.

NAILSEA HEALTHCARE LLP

**RECONCILIATION OF MEMBERS' INTERESTS
FOR THE YEAR ENDED 31 MARCH 2023**

	EQUITY		
	Members' other interests		Total £
	Members' capital (classified as equity)	Other reserves	
	£	£	
Balance at 1 April 2021	2	873,537	873,539
	2	873,537	873,539
Members' interests after profit for the year			
	2	873,537	873,539
Balance at 31 March 2022			
	2	873,537	873,539
Members' interests after profit for the year			
	2	873,537	873,539
Balance at 31 March 2023	<u>2</u>	<u>873,537</u>	<u>873,539</u>

The notes on pages 5 to 7 form part of these financial statements.

There are no existing restrictions or limitations which impact the ability of the Members of the LLP to reduce the amount of Members' other interests.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. General information

Nailsea Healthcare LLP is a limited liability partnership incorporated in England and Wales. The registered office is 2 Peterwood Way, Croydon, Surrey, United Kingdom, CR0 4UQ.

The limited liability partnerships principal activities and nature of its operations are disclosed in the Members' Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the LLP's accounting policies.

The financial statements are prepared in sterling, which is the functional currency of the limited liability partnership. Monetary amounts in these financial statements are rounded to the nearest £.

2.2 Going concern

As the Members do not intend to acquire a replacement trade, the Members have not prepared the financial statements on a going concern basis.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.3 Members' participation rights

Members' participation rights are the rights of a Member against the LLP that arise under the Members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with section 22 of FRS 102. A Member's participation rights including amounts subscribed or otherwise contributed by members, for example Members' capital, are classed as liabilities unless the LLP has an unconditional right to refuse payment to Members, in which case they are classified as equity.

All amounts due to Members that are classified as liabilities are presented within 'Loans and other debts due to Members' and, where such an amount relates to current year profits, they are recognised within 'Members' remuneration charged as an expense' in arriving at the relevant year's result. Unallocated amounts that are classified as equity are shown within 'Members' other interests'. Amounts recoverable from Members are presented as debtors and shown as amounts due from Members within Members' interests.

Where there exists an asset and liability component in respect of an individual Member's participation rights, they are presented on a gross basis unless the LLP has both a legally enforceable right to set off the recognised amounts, and it intends either to settle on a net basis or to settle and realise these amounts simultaneously, in which case they are presented net.

Whilst the Members' agreement does not differentiate between profits and losses for profit sharing purposes, it does stipulate that the LLP cannot demand additional contributions from Members, and as a result the LLP does not have an unconditional right to demand payment from Members for losses. Therefore, they are not recognised as a recoverable asset and so remain within equity as other reserves.

Other amounts applied to Members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment. Amounts payable to Members under employment contracts and unavoidable interest on Members capital are charged to "Members remuneration charged as an expense" in the relevant year.

NAILSEA HEALTHCARE LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

3. Employees

The entity has no employees.

4. Debtors

	2023 £	2022 £
Amounts owed by group undertakings	873,539	873,539
	<u>873,539</u>	<u>873,539</u>

5. Related party transactions

The entity has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

6. Controlling party

The LLP is jointly controlled by Community Pharmacies (UK) Ltd and a parent company Day Lewis plc, a company registered in England and Wales. It prepares group accounts which are available at Day Lewis House, 2 Peterwood Way, Croydon, Surrey CR0 4UQ.

The ultimate parent company is Day Lewis Holdings Limited, a company registered in Cyprus and controlled by the executors of the KCTP Will Trust.

Copies of the ultimate parent and of its group financial statements are not publicly available.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.