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**FINCHAMPSTEAD HEALTHCARE LLP**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2023**

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## FINCHAMPSTEAD HEALTHCARE LLP

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### INFORMATION

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#### **Designated Members**

Community Pharmacies (UK) Limited  
Day Lewis Plc

#### **LLP registered number**

OC378219

#### **Registered office**

2 Peterwood Way, Croydon, Surrey, CR0 4UQ

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**FINCHAMPSTEAD HEALTHCARE LLP**

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## FINCHAMPSTEAD HEALTHCARE LLP

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### MEMBERS' REPORT FOR THE YEAR ENDED 31 MARCH 2023

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The Members present their annual report together with the financial statements of Finchampstead 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 May 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 May 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 pensions and other benefits. Profits are allocated and divided between Members after finalisation of the financial statements. Members draw a proportion of their profit shares monthly during the year in which it is made, with the balance of profits being distributed after the year ended, 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

FINCHAMPSTEAD HEALTHCARE LLP

STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
Turnover	3	-	115,457
Cost of sales		-	(76,892)
<b>Gross profit</b>		-	38,565
Administrative expenses		-	(26,765)
Profit on hive up at fair value		-	534,233
<b>Operating profit</b>		-	546,033
Interest payable and similar expenses		-	(124)
<b>Profit before tax</b>		-	545,909
<b>Profit for the year before members' remuneration and profit shares</b>		-	545,909
Profit for the year before members' remuneration and profit shares		-	545,909
Members' remuneration charged as an expense		-	(11,676)
<b>Profit for the financial year available for discretionary division among members</b>		-	534,233

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

The notes on pages 6 to 11 form part of these financial statements.

**FINCHAMPSTEAD HEALTHCARE LLP**  
**REGISTERED NUMBER: OC378219**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2023**

	Note	2023 £	2022 £
Intangible assets		-	-
		-	-
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	63,997	63,997
		63,997	63,997
<b>Total assets less current liabilities</b>		63,997	63,997
<b>Net assets</b>		63,997	63,997

**FINCHAMPSTEAD HEALTHCARE LLP**  
**REGISTERED NUMBER: OC378219**

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 MARCH 2023**

	Note	2023 £	2022 £
<b>Represented by:</b>			
<b>Loans and other debts due to members within one year</b>			
<b>Members' other interests</b>			
Members' capital classified as equity	2	2	
Other reserves classified as equity	63,995	63,995	
		<u>63,997</u>	<u>63,997</u>
		<u>63,997</u>	<u>63,997</u>
<b>Total members' interests</b>			
Members' other interests		63,997	63,997
		<u>63,997</u>	<u>63,997</u>

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 6 to 11 form part of these financial statements.

FINCHAMPSTEAD HEALTHCARE LLP

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

	EQUITY			DEBT			Total members' interests
	Members' other interests			Loans and other debts due to members less any amounts due from members in debtors			
	Members' capital (classified as equity) £	Other reserves £	Total £	Amounts due in respect of profits £	Other amounts £	Total £	Total £
Amounts due to Members				(14,512)	365,799	351,287	
<b>Balance at 1 April 2021</b>	<b>2</b>	<b>(470,239)</b>	<b>(470,237)</b>	<b>(14,512)</b>	<b>365,799</b>	<b>351,287</b>	<b>(118,950)</b>
Loss for the year available for discretionary division among Members	-	534,234	534,234	-	-	-	534,234
Members' remuneration charged as an expense	-	-	-	-	11,676	11,676	11,676
Drawings	-	-	-	14,512	(4,405)	10,107	10,107
Amounts introduced by Members	-	-	-	-	(10,070)	(10,070)	(10,070)
Repayment of debt	-	-	-	-	(363,000)	(363,000)	(363,000)
<b>Balance at 31 March 2022</b>	<b>2</b>	<b>63,995</b>	<b>63,997</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>63,997</b>
<b>Balance at 31 March 2023</b>	<b>2</b>	<b>63,995</b>	<b>63,997</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>63,997</b>

The notes on pages 6 to 11 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

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**1. General information**

Finchampstead 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.

**2.3 Turnover**

Turnover is shown, net of Value Added Tax, for goods and services provided to customers.

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

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**2. Accounting policies (continued)**

**2.4 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.

**2.5 Operating leases: the LLP as lessee**

Rentals paid under operating leases are charged to the Statement of Comprehensive Income on a straight-line basis over the lease term.

**2.6 Finance costs**

Finance costs are charged to the Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

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

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**2. Accounting policies (continued)**

**2.7 Pensions**

**Defined contribution pension plan**

The LLP operates a defined contribution pension plan for its employees. A defined contribution pension plan is a pension plan under which the LLP pays fixed contributions into a separate entity. Once the contributions have been paid the LLP has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the LLP in independently administered funds.

**2.8 Exceptional items**

Exceptional items are transactions that fall within the ordinary activities of the LLP but are presented separately due to their size or incidence.

**2.9 Intangible assets**

Intangible assets comprise a licence to trade as a pharmacy. Intangible assets are stated at cost less amortisation and are reviewed for impairment whenever there is an indication that the carrying value may be impaired.

**2.10 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Leasehold property	-	7%	straight-line
Fixtures and fittings	-	20%	straight-line
Computer equipment	-	33%	straight-line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

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

2. Accounting policies (continued)

2.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the limited liability partnership is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

3. Turnover

The whole of the turnover is attributable to be that of retail pharmacy.

Analysis of turnover by country of destination:

	2023 £	2022 £
United Kingdom	-	115,457
	<u>-</u>	<u>115,457</u>

4. Information in relation to members

	2023 £	2022 £
Remuneration paid under an employment contract	-	1,078
Mandatory interest payments	-	3,327
Remuneration under participation rights	-	7,271
	<u>-</u>	<u>11,676</u>

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**FINCHAMPSTEAD HEALTHCARE LLP**

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

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**5. Profit on hive up at fair value**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Profit on disposal of trade and assets	-	534,233
	<u>-</u>	<u>534,233</u>

On 1 May 2021, after the acquisition of the remaining 50% by Day Lewis Plc, the trade and assets were hived up at fair value to that company.

**6. Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Amounts owed by group undertakings	63,997	63,997
	<u>63,997</u>	<u>63,997</u>

**7. Loans and other debts due to Members**

In the event of a winding up the amounts included in "Loans and other debts due to Members" will rank equally with unsecured creditors.

**8. Pension commitments**

The LLP operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the LLP in an independently administered fund. The pension cost charge represents contributions payable by the LLP to the fund and amounted to £Nil (2022 - £276). Contributions totalling £Nil (2022 - £Nil) were payable to the fund at the balance sheet date and are included in creditors.

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

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**9. Related party transactions**

Community Pharmacies (UK) Limited is a designated Member.

During the period management charges payable to Community Pharmacies (UK) Limited amounting to £Nil (2022 - £1,078).

Other debts due to Members included £Nil (2022 - £Nil) owed to Community Pharmacies (UK) Limited. Interest charged on the loan amounted to £Nil (2022 - £2,961) during the year.

Day Lewis Plc is a designated Member.

Finchampstead Medical LLP was a designated Member until 01 May 2021.

Other debts due to Members include £Nil (2022 - £Nil) owed to Finchampstead Medical LLP. Interest charged on the loan amounted to £Nil (2022 - £367).

**10. 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.