

Northamptonshire and Milton Keynes Local Pharmaceutical Committee

Unaudited Financial Statements

31 March 2016

**Northamptonshire and Milton Keynes Local Pharmaceutical Committee
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For The Year Ended 31 March 2016**

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**Northamptonshire and Milton Keynes Local Pharmaceutical Committee
Income and Expenditure Account
for the year ended 31 March 2016**

	2016	2015
	£	£
Income		
Levies receivable	132,062	191,900
Deposit interest less tax due	1,190	595
	<u>133,252</u>	<u>192,495</u>
Expenditure		
PSNC Levy	55,324	52,734
Chief officer & Secretarial	40,569	43,157
Honoraria	1,500	1,814
Fees to committee members	-	2,188
Office costs	3,165	3,891
Travelling expenses	1,888	5,044
Facilities hire & catering	2,099	3,536
Conference & meeting costs	-	918
Locum costs	15,579	21,366
PR & Marketing	-	144
Bank Charges	114	-
Accountancy & professional fees	778	1,087
HMRC penalties & interest	894	1,824
	<u>121,910</u>	<u>137,703</u>
EXCESS OF INCOME OVER EXPENDITURE	<u>11,342</u>	<u>54,792</u>

**Northamptonshire and Milton Keynes Local Pharmaceutical Committee
Balance Sheet
as at 31 March 2016**

	Notes	2016 £	2015 £
Current assets			
Cash at bank and in hand		136,907	129,454
		<u>136,907</u>	<u>129,454</u>
Creditors: amounts falling due within one year			
	4	(3,768)	(7,657)
Net current assets		<u>133,139</u>	<u>121,797</u>
Total assets less current liabilities			
		<u>133,139</u>	<u>121,797</u>
Net assets			
		<u>133,139</u>	<u>121,797</u>
Reserves			
Profit and loss account	5	133,139	121,797
		<u>133,139</u>	<u>121,797</u>

The financial statements were approved by the Committee on 28th September 2015 and were signed by:

Chairman

(Treasurer)

**Northamptonshire and Milton Keynes Local Pharmaceutical Committee
Notes to the Financial Statements
for the year ended 31 March 2016**

1 Accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents project income and levies receivable from the Business Services Authority.

2 Nature of Organisation

The Northamptonshire Local Pharmaceutical Committee is an unincorporated organisation established and recognised under section 44 of the National Health Service Act 1977 and consolidated in section 167 of the National Health Service Act 2006.

3 Taxation

The gross interest receivable by the Committee for the year is £1,190 (2015 - £744) and is taxable at the small company's corporation tax rate of 20% - £238. (2015 - £149)

4 Creditors: amounts falling due within one year	2016	2015
	£	£
Taxation and social security	238	149
Accrued expenses	3,530	7,508
	<u>3,768</u>	<u>7,657</u>

5 Reserves	2016
	£
At 1 April 2015	121,797
Profit for the year	11,342
	<u>133,139</u>

**Northamptonshire and Milton Keynes Local Pharmaceutical Committee
Accountants' Report**

**Report of the Accountants to the Committee of
Northamptonshire and Milton Keynes Local Pharmaceutical Committee**

In accordance with your instructions, we have prepared the unaudited financial statements from the accounting records of the Northamptonshire Local Pharmaceutical Committee and information and explanations supplied to us.



ES IT and Accounts Service Limited

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5 September 2016