

Northamptonshire and Milton Keynes Local Pharmaceutical Committee

Unaudited Financial Statements

31 March 2017

Northamptonshire and Milton Keynes Local Pharmaceutical Committee
Contents of the Financial Statements
For The Year Ended 31 March 2017

	Page
Income and Expenditure Account	1
Balance sheet	2
Notes to the Financial Statements	3
Report of the Accountants	4

**Northamptonshire and Milton Keynes Local Pharmaceutical Committee
Income and Expenditure Account
for the year ended 31 March 2017**

	2017	2016
	£	£
Income		
Levies receivable	83,000	132,062
Other income	5,829	-
Deposit interest less tax due	781	1,190
	<u>89,610</u>	<u>133,252</u>
Expenditure		
PSNC Levy	74,706	55,324
Chief officer & Secretarial	50,253	40,569
Honoraria	1,500	1,500
Fees to committee members	-	-
Office costs	5,534	3,165
Travelling expenses	1,543	1,888
Staff training & welfare	660	-
Facilities hire & catering	4,237	2,099
Conference & meeting costs	-	-
Locum costs	13,052	15,579
PR & Marketing	58	-
Bank Charges	82	114
Accountancy & professional fees	1,480	778
Depreciation	573	-
HMRC CT/PAYE	1,113	894
	<u>154,791</u>	<u>121,910</u>
EXCESS OF INCOME OVER EXPENDITURE	<u>(65,181)</u>	<u>11,342</u>

Northamptonshire and Milton Keynes Local Pharmaceutical Committee
Balance Sheet
as at 31 March 2017

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets		<u>1,145</u>	<u>-</u>
		1,145	-
Current assets			
Debtors		-	-
Cash at bank and in hand		<u>69,417</u>	<u>136,907</u>
		69,417	136,907
Creditors: amounts falling due within one year	4	(2,605)	(3,768)
Net current assets		<u>66,812</u>	<u>133,139</u>
Total assets less current liabilities		<u>67,957</u>	<u>133,139</u>
Net assets		<u>67,957</u>	<u>133,139</u>
Reserves			
Profit and loss account	5	<u>67,957</u>	<u>133,139</u>
		<u>67,957</u>	<u>133,139</u>

The financial statements were approved by the Committee on _____ and were signed by:

Chairman

S. Raja

25/08/17
Treasurer

Northamptonshire and Milton Keynes Local Pharmaceutical Committee
Notes to the Financial Statements
for the year ended 31 March 2017

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 £781 (2016 - £1,190) and is taxable at the small company's corporation tax rate of 20% - £156. (2016 - £238)

4 Creditors: amounts falling due within one year	2017	2016
	£	£
Taxation and social security	394	238
Accrued expenses	2,211	3,530
	<u>2,605</u>	<u>3,768</u>

5 Reserves	2017
	£
At 1 April 2016	133,138
Loss for the year	(65,181)
	<u>67,957</u>

6 Tangible Fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Office equipments **Over 3 years**

**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
Accountants & Business Advisers

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Finedon Rd Ind Estate
Wellingborough, Northamptonshire
NN8 4NL

21 August 2017