

Northamptonshire and Milton Keynes Local Pharmaceutical Committee

Unaudited Financial Statements

31 March 2019

**Northamptonshire and Milton Keynes Local Pharmaceutical Committee
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For The Year Ended 31 March 2019**

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**Northamptonshire and Milton Keynes Local Pharmaceutical Committee
Income and Expenditure Account
for the year ended 31 March 2019**

	2019	2018
	£	£
Income		
Levies receivable	144,000	136,000
Other income	6,550	28,927
Deposit interest less tax due	126	474
	<u>150,676</u>	<u>165,401</u>
Expenditure		
PSNC Levy	55,325	55,324
Chief officer & Secretarial	54,986	50,818
Honoraria	1,940	1,500
Office costs	2,007	5,084
Travelling expenses	831	1,217
Staff training & welfare	3,720	4,710
Facilities hire & catering	2,190	2,151
Locum costs	14,943	14,534
PR & Marketing	-	9,533
Bank Charges	701	114
Accountancy & professional fees	1,420	1,245
Depreciation	573	573
HMRC CT/PAYE	24	90
	<u>138,660</u>	<u>146,893</u>
EXCESS OF INCOME OVER EXPENDITURE	<u>12,016</u>	<u>18,508</u>

**Northamptonshire and Milton Keynes Local Pharmaceutical Committee
Balance Sheet
as at 31 March 2019**

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets		-	572
		-	572
Current assets			
Debtors		-	-
Cash at bank and in hand		101,855	94,058
		101,855	94,058
Creditors: amounts falling due within one year	4	(3,372)	(8,164)
Net current assets		98,483	85,894
Total assets less current liabilities		98,483	86,466
Net assets		98,483	86,466
Reserves			
Profit and loss account	5	98,483	86,466
		98,483	86,466

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

Chairman

Treasurer

**Northamptonshire and Milton Keynes Local Pharmaceutical Committee
Notes to the Financial Statements
for the year ended 31 March 2019**

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 £126 (2018 - £474) and is taxable at the small company's corporation tax rate of 19% - £24 (2018 - £90)

4 Creditors: amounts falling due within one year	2019	2018
	£	£
Taxation and social security	2,035	502
Accrued expenses	1,337	7,662
	<u>3,372</u>	<u>8,164</u>

5 Reserves	2019
	£
At 1 April 2018	86,467
Profit for the year	12,016
	<u>98,483</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 equipment's **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

Premier House
43-45 Sanders Road
Finedon Rd Ind Estate
Wellingborough, Northamptonshire
NN8 4NL

16 August 2019