

Registered Number 08104635

BIRMINGHAM CHILDREN'S HOSPITAL PHARMACY LIMITED

Abbreviated Accounts

31 March 2016

BIRMINGHAM CHILDREN'S HOSPITAL PHARMACY LIMITED

Abbreviated Balance Sheet as at 31 March 2016

Registered Number 08104635

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Called up share capital not paid		1	1
Fixed assets			
Intangible assets		-	-
Tangible assets		-	-
Investments		-	-
		<u>-</u>	<u>-</u>
Current assets			
Stocks		204,893	175,084
Debtors	2	315,780	275,547
Investments		-	-
Cash at bank and in hand		202,068	228,152
		<u>722,741</u>	<u>678,783</u>
Prepayments and accrued income		-	-
Creditors: amounts falling due within one year	3	(341,641)	(298,193)
Net current assets (liabilities)		<u>381,100</u>	<u>380,590</u>
Total assets less current liabilities		<u>381,101</u>	<u>380,591</u>
Creditors: amounts falling due after more than one year	3	(300,000)	(400,000)
Provisions for liabilities		0	0
Accruals and deferred income		0	0
Total net assets (liabilities)		<u>81,101</u>	<u>(19,409)</u>
Capital and reserves			
Called up share capital	4	1	1
Share premium account		0	0
Revaluation reserve		0	0
Other reserves		(19,410)	0
Profit and loss account		100,510	(19,410)
Shareholders' funds		<u>81,101</u>	<u>(19,409)</u>

- For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 8 September 2016

And signed on their behalf by:

David Melbourne, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements have been prepared and approved by the directors in accordance with International Financial Reporting Standards (IFRS), International Accounting Standards (IAS) and IFRIC interpretations issued and effective and ratified by the European Union as at 31 March 2016.

The financial statements have been prepared on the going concern basis using the historical cost convention. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

The directors have, at the time of approving the financial statements, a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Accounting policies have been applied consistently throughout the current and prior period.

Turnover policy

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales-related taxes.

The main source of income for BCH Pharmacy is from the Trust in respect of the provision of an outpatient prescribing service.

The only other source of income is from retail sales of pharmaceutical items.

Valuation information and policy**1.10 Inventories**

Inventories are valued at the lower of cost and net realisable value. Pharmacy stocks are valued using a weighted average cost method and includes expenditure incurred acquiring the inventories and other costs in bringing them to their existing location and condition. This is considered to be a reasonable approximation to fair value due to the high turnover of stocks.

Other accounting policies**1.6 Borrowing costs**

Borrowing costs are recognised in profit or loss in the period in which they are incurred.

1.7 Employee benefits

Salaries, wages and employment-related payments are recognised in the period in which the service is received from the employees. The cost of annual leave entitlement earned but not taken by employees at the end of the period is recognised in the financial statements to the extent that the employees are permitted to carry forward leave into the following period.

1.8 Expenditure on other goods and services

Expenditure on goods and services are recognised when and to the extent that they have been received and is measured at the fair value of those goods and services.

1.9 Cash and bank balances

Cash and cash equivalents comprise cash in bank or cash in hand.

1.11 Finance income and costs

Interest earned on bank accounts and interest charged is recorded as, respectively, “interest receivable” and “interest payable” in the periods to which they relate.

Bank charges are recorded as operating expenditure in the periods to which they relate

2 Debtors

	2016	2015
	£	£
Debtors include the following amounts due after more than one year	315,780	270,695

Trade receivables disclosed above are classified as receivables and are therefore measured at amortised cost.

BCH Pharmacy has one debtor, the Trust, and the invoicing is paid by the Trust within a thirty day period in line with the Transfer Price Policy. No provision has been made for doubtful debt as during the period of these accounts there have been no instances of payments beyond 30 days.

BCH Pharmacy was formed specifically to provide a service to the Trust and, as there would be no new customers, no credit scoring system or policies are in place.

3 Creditors

	2016	2015
	£	£
Secured Debts	0	0
Instalment debts due after 5 years	300,000	400,000
Non-instalment debts due after 5 years	0	0

4 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
1 Ordinary shares of £1 each	1	1

Birmingham Children’s Hospital Health Services Limited own one unpaid share with nominal value of £1. This Share Capital was the same as at 31 March 2015. This represents 100% of share capital.

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.