

WROSE HEALTH CENTRE P.D. LIMITED

FINANCIAL STATEMENTS

31 MARCH 2019



ArmstrongWatson®

Accountants, Business & Financial Advisers

WROSE HEALTH CENTRE P.D. LIMITED

COMPANY INFORMATION

Directors

S W Anderson (appointed 1 February 2019)
K R Hudson (appointed 1 February 2019)

Registered number

01672938

Registered office

Rowlands Pharmacy
Rivington Road
Whitehouse Industrial Estate
Runcorn
Cheshire
WA7 3DJ

Independent auditors

Armstrong Watson Audit Limited
Chartered Accountants & Statutory Auditors
Number 3
Acorn Business Park
Airedale Business Centre
Skipton
North Yorkshire
BD23 2UE

WROSE HEALTH CENTRE P.D. LIMITED

CONTENTS

	Page
Directors' report	1 - 2
Independent auditors' report	3 - 5
Statement of comprehensive income	6
Statement of financial position	7
Statement of changes in equity	8
Notes to the financial statements	9 - 18

WROSE HEALTH CENTRE P.D. LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 31 MARCH 2019

The directors present their report and the financial statements for the Period ended 31 March 2019.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 'Reduced Disclosure Framework'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors

The directors who served during the Period were:

Lloyds Pharmacy Limited (resigned 1 February 2019)
G Taylor (resigned 30 April 2019)
S W Anderson (appointed 1 February 2019)
K R Hudson (appointed 1 February 2019)

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

WROSE HEALTH CENTRE P.D. LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2019**

Post balance sheet events

During March 2020 the global pandemic COVID-19 outbreak has had a significant impact on the worldwide economy. The directors are aware of the effects that this may subsequently have on the company however, as the company transferred its assets and liabilities to L Rowland & Co (Retail) Limited, its parent undertaking on 1 February 2019, leaving the company dormant, the pandemic will not have any significant impacts on the company.

In preparing the financial statements, the directors have considered the impact of the Coronavirus pandemic as above. Since the widespread transmission of Coronavirus did not arise until after the year end and the company is dormant post year end, the directors, in line with relevant guidance, consider the Coronavirus pandemic and its subsequent impact on the UK economy to be a non-adjusting post balance sheet event. Accordingly, no adjustments have been made to the financial statements as a result of the Coronavirus pandemic.

Auditors

Under section 487(2) of the Companies Act 2006, Armstrong Watson Audit Limited will be deemed to have been reappointed as auditors 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



K R Hudson
Director

Date: 28 MAY 2020

WROSE HEALTH CENTRE P.D. LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WROSE HEALTH CENTRE P.D. LIMITED

Opinion

We have audited the financial statements of Wrose Health Centre P.D. Limited (the 'Company') for the Period ended 31 March 2019, which comprise the Statement of comprehensive income, the Statement of financial position, the Statement of changes in equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 101 'Reduced Disclosure Framework'.

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2019 and of its loss for the Period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

WROSE HEALTH CENTRE P.D. LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WROSE HEALTH CENTRE P.D. LIMITED (CONTINUED)

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report for the financial Period for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.

Responsibilities of directors

As explained more fully in the Directors' responsibilities statement on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

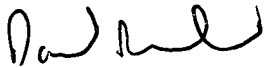
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

WROSE HEALTH CENTRE P.D. LIMITED

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WROSE HEALTH CENTRE P.D. LIMITED
(CONTINUED)**

Use of our report

This report is made solely to the Company's members in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members for our audit work, for this report, or for the opinions we have formed.



David Richmond (Senior statutory auditor)

for and on behalf of

Armstrong Watson Audit Limited

Chartered Accountants

Statutory Auditors

Skipton

Date: 28/5/20

WROSE HEALTH CENTRE P.D. LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 MARCH 2019**

	Note	Period ended 31 March 2019 £	Year ended 31 January 2018 £
Turnover	4	1,182,372	1,251,960
Cost of sales		(915,006)	(971,556)
Gross profit		267,366	280,404
Administrative expenses		(323,612)	(281,150)
Other operating income	5	189	746
Operating (loss)/profit		(56,057)	-
Tax on (loss)/profit		-	(840)
Loss for the financial Period		(56,057)	(840)

There was no other comprehensive income for 2019 (2018:£NIL).

The notes on pages 9 to 18 form part of these financial statements.


WROSE HEALTH CENTRE P.D. LIMITED
REGISTERED NUMBER: 01672938

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2019

	Note	31 March 2019 £	31 January 2018 £
Fixed assets			
Intangible assets	8	-	516
Tangible assets	9	-	2,657
		<u>-</u>	<u>3,173</u>
Current assets			
Stocks	10	-	68,564
Debtors: amounts falling due within one year	11	-	208,060
Cash at bank and in hand	12	-	90,470
		<u>-</u>	<u>367,094</u>
Creditors: amounts falling due within one year	13	<u>(10,687)</u>	<u>(324,897)</u>
Net current (liabilities)/assets		<u>(10,687)</u>	<u>42,197</u>
Total assets less current liabilities		<u>(10,687)</u>	<u>45,370</u>
Net (liabilities)/assets		<u><u>(10,687)</u></u>	<u><u>45,370</u></u>
Capital and reserves			
Called up share capital	14	100	100
Profit and loss account		<u>(10,787)</u>	<u>45,270</u>
		<u><u>(10,687)</u></u>	<u><u>45,370</u></u>

The Company's financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



K R Hudson
Director

Date: 28 MAY 2020

The notes on pages 9 to 18 form part of these financial statements.

WROSE HEALTH CENTRE P.D. LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 MARCH 2019**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 April 2018	100	45,270	45,370
Comprehensive income for the Period			
Loss for the Period	-	(56,057)	(56,057)
At 31 March 2019	100	(10,787)	(10,687)

**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 JANUARY 2018**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 February 2017	100	46,110	46,210
Comprehensive income for the year			
Loss for the year	-	(840)	(840)
At 31 March 2018	100	45,270	45,370

The notes on pages 9 to 18 form part of these financial statements.

WROSE HEALTH CENTRE P.D. LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2019

1. General information

Wrose Health Centre P.D. Limited engages in the dispensing of drugs and medicines at its principal place of business of Kings Road, Bradford, BD2 1QG.

The company is a private company limited by shares incorporated, domiciled and a tax resident in the United Kingdom. The address of its registered office is Rowlands Pharmacy, Rivington Road, Whitehouse Industrial Estate, Runcorn, Cheshire, WA7 3DJ.

These financial statements have been presented in Pound Sterling as this is the currency of the primary economic environment in which the company operates.

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 101 'Reduced Disclosure Framework' and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Financial reporting standard 101 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of:
 - paragraph 79(a)(iv) of IAS 1;
 - paragraph 73(e) of IAS 16 Property, Plant and Equipment;
 - paragraph 118(e) of IAS 38 Intangible Assets;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements
- the requirements of IAS 7 Statement of Cash Flows
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- the requirements of paragraph 17 and 18A of IAS 24 Related Party Disclosures
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member

This information is included in the consolidated financial statements of Phoenix Pharma SE and these financial statements are available to the public.

WROSE HEALTH CENTRE P.D. LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2019

2. Accounting policies (continued)

2.3 Impact of new international reporting standards, amendments and interpretations

IFRS 9

From 1 April 2018, the Company has applied IFRS 9 retrospectively, with the following exceptions:

There have been no material impacts on the Company's financial statements as a result of adopting IFRS 9 from 1 April 2018.

IFRS 15

From 1 April 2018, the Company has applied IFRS 15 using the cumulative effect method.

There have been no material impacts on the Company's financial statements as a result of adopting IFRS 15 from 1 April 2018.

2.4 Going concern

The directors have considered the on-going situation with regard to COVID-19 as part of their going concern assessment. The view of the directors is that, while they acknowledge the significant disruption that the pandemic will bring over the coming weeks and months, the directors believe that the company continues to have the support of the shareholders and creditors and therefore continue to adopt the going concern basis of accounting in preparing the financial statements. The directors have considered specifically the net liabilities position at the balance sheet date and received the required support of its parent undertakings.

2.5 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

The Company has contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year. As a consequence, the Company adjusts the transaction prices of these contracts for the time value of money.

Sale of goods

Revenue from the sale of goods is recognised on the satisfaction of performance obligations, such as the transfer of a promised good, identified in the contract between the Company and the customer.

A receivable is recognised when the goods are delivered as this is the point in time that the consideration is unconditional because only the passage of time is required before the payment is due.

2.6 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

The estimated useful lives range as follows:

Software	-	3	years
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WROSE HEALTH CENTRE P.D. LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2019

2. Accounting policies (continued)

2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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:

Fixtures and equipment	-	10% - 33% straight line
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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.

2.8 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.9 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.11 Financial instruments

The Company recognises financial instruments when it becomes a party to the contractual arrangements of the instrument. Financial instruments are de-recognised when they are discharged or when the contractual terms expire. The Company's accounting policies in respect of financial instruments transactions are explained below:

Financial assets and financial liabilities are initially measured at fair value.

Financial assets

All recognised financial assets are subsequently measured in their entirety at either fair value or amortised cost, depending on the classification of the financial assets.

WROSE HEALTH CENTRE P.D. LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2019

2. Accounting policies (continued)

2.11 Financial instruments (continued)

Fair value through profit or loss

All of the Company's financial assets other than those which meet the criteria to be measured at amortised cost are subsequently measured at fair value at the end of each reporting period, with any fair value gains or losses being recognised in profit or loss to the extent they are not part of a designated hedging relationship. The net gain or loss recognised in profit or loss includes any dividend or interest earned on the financial asset.

Debt instruments at amortised cost

Debt instruments are subsequently measured at amortised cost where they are financial assets held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and selling the financial assets, and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Amortised cost is calculated using the effective interest method and represents the amount measured at initial recognition less repayments of principal plus the cumulative amortisation using the effective interest method of any difference between the initial amount and the maturity amount, adjusted for any loss allowance.

Impairment of financial assets

The Company recognises a loss allowance for expected credit losses on investments in debt instruments that are measured at amortised or at FVOCI. The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument.

Financial liabilities

Fair value through profit or loss

Financial liabilities are classified as at fair value through profit or loss, when the financial liability is held for trading, or is designated as at fair value through profit or loss. This designation may be made if such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise, or the financial liability forms part of a group of financial instruments which is managed and its performance is evaluated on a fair value basis, or the financial liability forms part of a contract containing one or more embedded derivatives, and IFRS 9 permits the entire combined contract to be designated as at fair value through profit or loss. Any gains or losses arising on changes in fair value are recognised in profit or loss to the extent that they are not part of a designated hedging relationship.

At amortised cost

Financial liabilities which are neither contingent consideration of an acquirer in a business combination, held for trading, nor designated as at fair value through profit or loss are subsequently measured at amortised cost using the effective interest method. This is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or where appropriate a shorter period, to the amortised cost of a financial liability.

WROSE HEALTH CENTRE P.D. LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2019

2. Accounting policies (continued)

2.12 Creditors

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Creditors are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

2.13 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company 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 Company in independently administered funds.

2.14 Taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results.

There are no key sources of estimation uncertainty in applying accounting policies in the financial statements.

4. Turnover

All turnover arose within the United Kingdom.

WROSE HEALTH CENTRE P.D. LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2019**

5. Other operating income

	Period ended 31 March 2019 £	Year ended 31 January 2018 £
Sundry income	189	746
	189	746

6. Auditors' remuneration

	Period ended 31 March 2019 £	Year ended 31 January 2018 £
Fees payable to the Company's auditor and its associates for the audit of the Company's annual accounts	3,734	4,588
	3,734	4,588

7. Employees

The average monthly number of employees, including the directors, during the Period was as follows:

	Period ended 31 March 2019 No.	Year ended 31 January 2018 No.
Administration	9	8

Staff costs, including directors' remuneration, were as follows:-

	Period ended 31 March 2019 £	Year ended 31 January 2018 £
Wages and salaries	142,233	160,900
Social security costs	8,363	10,123
Cost of defined contribution scheme	2,162	2,168
	152,758	173,191

WROSE HEALTH CENTRE P.D. LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2019**

8. Intangible assets

	Software £
At 1 April 2018	902
Disposals	(902)
At 31 March 2019	-
At 1 April 2018	386
Charge for the Period	295
On disposals	(681)
At 31 March 2019	-
Net book value	
At 31 March 2019	-
At 31 March 2018	516

9. Tangible fixed assets

	Fixtures and equipment £
At 1 April 2018	25,512
Additions	1,294
Disposals	(26,806)
At 31 March 2019	-
At 1 April 2018	22,855
Charge for the Period on owned assets	1,188
Disposals	(24,043)
At 31 March 2019	-
Net book value	
At 31 March 2019	-
At 31 March 2018	2,657

WROSE HEALTH CENTRE P.D. LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2019**

10. Stocks

	31 March 2019 £	31 January 2018 £
Finished goods and goods for resale	-	68,564
	-	68,564

Stock recognised in cost of sales during the year as an expense was £896,481 (2018 - £971,556).

11. Debtors

	31 March 2019 £	31 January 2018 £
Trade debtors	-	185,447
Other debtors	-	19,861
Prepayments and accrued income	-	2,752
	-	208,060

12. Cash and cash equivalents

	31 March 2019 £	31 January 2018 £
Cash at bank and in hand	-	90,470
	-	90,470

13. Creditors: Amounts falling due within one year

	31 March 2019 £	31 January 2018 £
Trade creditors	-	198,074
Amounts owed to group undertakings	10,687	-
Corporation tax	-	840
Other taxation and social security	-	964
Other creditors	-	5,049
Accruals and deferred income	-	119,970
	10,687	324,897

WROSE HEALTH CENTRE P.D. LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2019**

14. Share capital

	31 March 2019 £	31 January 2018 £
Allotted, called up and fully paid		
10,000 (2018 - 10,000) Ordinary shares of £0.01 each	100	100

Each share gives the right to participate in dividend distributions and vote at all shareholder meetings.

15. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £2,162 (2018 - £2,168).

Contributions totalling £Nil (2018 - £281) were payable to the fund at the balance sheet date and are included in creditors.

16. Related party transactions

L Rowland & Co (Retail) Limited is a wholly owned subsidiary of Phoenix Medical Supplies Limited, who are also 100% owners of Phoenix Healthcare Distribution Limited. During the period the company made purchases from Phoenix Healthcare Distribution Limited totalling £779,318 (2018 - £1,259,771). The balance owed to Phoenix Healthcare Distribution at the period end was £Nil (2018 - £162,499).

During the period the company was charged management charges totalling £11,125 (2018 - £35,914), of which £11,125 (2018 - £25,259) was charged from L Rowland & Co (Retail) Limited and £Nil (2018 - £10,687) was charged from Lloyds Pharmacy Limited.

Included in creditors are management charges payable to L Rowland & Co (Retail) Limited of £Nil (2018 - £14,405) and to Lloyds Pharmacy Limited of £Nil (2018 - £44,503).

On 1 February 2019, the company transferred its assets and liabilities to L Rowland & Co (Retail) Limited, its parent undertaking. The consideration was left outstanding within the balance on the intercompany loan account.

	2019 £
Fixed assets	2,667
Stock	65,916
Debtors	182,939
Cash at bank	102,733
Creditors	(364,942)
Satisfied by intercompany loan account	10,687
	-

WROSE HEALTH CENTRE P.D. LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2019

17. Post balance sheet events

During March 2020 the global pandemic COVID-19 outbreak has had a significant impact on the worldwide economy. The directors are aware of the effects that this may subsequently have on the company however, as the company transferred its assets and liabilities to L Rowland & Co (Retail) Limited, its parent undertaking on 1 February 2019, leaving the company dormant, the pandemic will not have any significant impacts on the company.

18. Controlling party

The company was under the control of L Rowland & Co (Retail) Limited, throughout the current period and previous years. L Rowland & Co (Retail) Limited were interested in 57.4% of the issue share capital until 1 February 2019 when they purchased the remaining share capital.

The company is ultimately owned and controlled by Phoenix Pharma SE, incorporated in Germany. Its principal place of business is Pfingstweidstrasse 10-12, 68199 Mannheim, Germany.

The largest and smallest group of undertakings, for which group accounts have been drawn up, is that headed by Phoenix Pharma SE, a company incorporated in Germany that prepares consolidated financial statements which are available to the public from the aforementioned address.