

LOCTECH PHARMACIA LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2023

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UNAUDITED ACCOUNTS
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LOCTECH PHARMACIA LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2023

Director	Mohammed Ashraf
Secretary	Zarka Ashraf
Company Number	03707980 (England and Wales)
Registered Office	WELLFIELD HOUSE 33 NEW HEY ROAD HUDDERSFIELD WEST YORKSHIRE HD3 4AL

LOCTECH PHARMACIA LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	4	40,402	41,340
Investment property		725,478	-
Investments		31,000	31,000
		<u>796,880</u>	<u>72,340</u>
Current assets			
Inventories		53,960	48,160
Debtors		843,773	787,539
Cash at bank and in hand		1,038,916	1,637,333
		<u>1,936,649</u>	<u>2,473,032</u>
Creditors: amounts falling due within one year		(263,645)	(367,864)
Net current assets		<u>1,673,004</u>	<u>2,105,168</u>
Net assets		<u>2,469,884</u>	<u>2,177,508</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		2,469,882	2,177,506
Shareholders' funds		<u>2,469,884</u>	<u>2,177,508</u>

For the year ending 28 February 2023 the company was entitled to exemption from audit 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for the year in accordance with Section 444(2A).

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 17 November 2023 and were signed on its behalf by

Mohammed Ashraf
Director

Company Registration No. 03707980

LOCTECH PHARMACIA LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2023

1 Statutory information

LOCTECH PHARMACIA LIMITED is a private company, limited by shares, registered in England and Wales, registration number 03707980. The registered office is WELLFIELD HOUSE, 33 NEW HEY ROAD, HUDDERSFIELD, WEST YORKSHIRE, HD3 4AL.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	20% written down value
Motor vehicles	20% written down value

Government grants

Government grants in relation to the local authority covid grant has been credited to the profit and loss account in the period to which it relates to.

Going concern

The accounts have been prepared on a going concern basis. The directors are not aware of any material uncertainties related to events or conditions that cast significant doubt upon the entities ability to continue as a going concern

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

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NOTES TO THE ACCOUNTS
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4 Tangible fixed assets

	Total £
Cost or valuation	
At 1 March 2022	88,954
Additions	1,681
At 28 February 2023	90,635
Depreciation	
At 1 March 2022	47,614
Charge for the year	2,619
At 28 February 2023	50,233
Net book value	
At 28 February 2023	40,402
At 28 February 2022	41,340

5 Capital commitments

2023	2022
£	£

The company has rental commitments at £8400 per year for the next five years.

6 Transactions with related parties

The company rents premises personally owned by one of the directors(who owns 50% of shares in the company) at a rent of £8400 per annum.

7 Average number of employees

During the year the average number of employees was 11 (2022: 12).

