

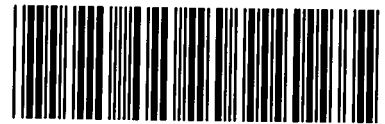
Registered number  
06160459

GTI Forces Healthcare Ltd

Report and Accounts

31 March 2014

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COMPANIES HOUSE

**GTI Forces Healthcare Ltd  
Company Information**

**Directors**

Victoria Cheston  
Diana Hamilton-Fairley  
Alastair Scarborough

**Secretary**

Peter Allanson

**Auditors**

Deloitte LLP  
Abbots House  
Abbey Street  
Reading  
UK  
RG1 3DB

**Registered office**

F04 Gassiot House  
St Thomas' Hospital  
Westminster Bridge Road  
London  
SE1 7EH

**Registered number**

06160459

**GTI Forces Healthcare Ltd**

**Registered number: 06160459**

**Directors' Report**

The directors present their report and accounts for the year ended 31 March 2014.

**Principal activities**

A decision was taken by management in July 2013 to wind the company up over the next 18 months. The directors are confident that all expected and unexpected liabilities during this period will be met comfortably and do not foresee any liquidity issues. As the company is in the process of being wound up, the accounts have been prepared on a break up basis.

**Directors**

The following persons served as directors during the year:

Victoria Cheston  
Diana Hamilton-Fairley  
Alastair Scarborough

**Dividends**

The directors proposed and paid (June 2014) dividends of £365,000 for the year ended 31 March 2014 (2012/13: nil).

**Charitable donations**

The company did not make any charitable gifts in the period ending 31 March 2014 (2012/13: £70,000 - healthcare).

**Directors' responsibilities**

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts 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 accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts 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 enable them to ensure that the accounts 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.

**GTI Forces Healthcare Ltd**

**Registered number: 06160459**

**Directors' Report**

**Disclosure of information to auditors**


Each person who was a director at the time this report was approved confirms that:

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- the director has taken all the steps that he/she ought to have taken as a director in order to make him/herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

**Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 23 July 2014 and signed on its behalf.

A handwritten signature in black ink, appearing to read 'Victoria Cheston', written in a cursive style.

Victoria Cheston  
Director

**GTI Forces Healthcare Ltd**  
**Independent auditors' report**  
**to the member of GTI Forces Healthcare Ltd**

We have audited the accounts of GTI Forces Healthcare Ltd for the year ended 31 March 2014 which comprise the Profit and Loss Account, the Balance Sheet, the Cash Flow Statement, the Statement of Total Recognised Gains and Losses and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard For Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, 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 as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

As explained more fully in the Statement of Directors' Responsibilities, the directors are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

**Scope of the audit of the accounts**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Emphasis of matter – accounts prepared other than on a going concern basis**

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in note 1 to the financial statements, which explains that the financial statements have been prepared on a basis other than that of a going concern.

**Opinion on the accounts**

In our opinion the accounts:

- give a true and fair view of the state of the company's affairs as at 31 March 2014 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the accounts are prepared is consistent with the accounts.

**GTI Forces Healthcare Ltd**  
**Independent auditors' report**  
**to the member of GTI Forces Healthcare Ltd**

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where 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 accounts 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 accounts and the directors' report in accordance with the small companies regime.



Susan Barratt, BA ACA  
(Senior Statutory Auditor)  
for and on behalf of  
Deloitte LLP  
Chartered Accountants and Statutory Auditor  
1 August 2014

Abbots House  
Abbey Street  
Reading  
UK  
RG1 3DB

**GTI Forces Healthcare Ltd**  
**Profit and Loss Account**  
**for the year ended 31 March 2014**

	Notes	2014 £	2013 £
Turnover		-	1,207,450
Cost of sales		(5,437)	(634,785)
<b>Gross (loss)/profit</b>		<u>(5,437)</u>	<u>572,665</u>
Administrative expenses		(9,075)	(531,143)
<b>Operating (loss)/profit</b>	2	<u>(14,512)</u>	<u>41,522</u>
Exceptional items: profit on the disposal of intangible assets		4,950	-
		<u>(9,562)</u>	<u>41,522</u>
Interest receivable		3	-
<b>(Loss)/profit on ordinary activities before taxation</b>		<u>(9,559)</u>	<u>41,522</u>
Tax on (loss)/profit on ordinary activities	4	9,623	49,022
<b>Profit for the financial year</b>		<u><u>64</u></u>	<u><u>90,544</u></u>

**GTI Forces Healthcare Ltd**  
**Balance Sheet**  
**as at 31 March 2014**

	Notes	2014 £	2013 £
<b>Fixed assets</b>			
Investments	6	-	1
<b>Current assets</b>			
Debtors	7	-	201,241
Cash at bank and in hand		404,051	259,460
		<u>404,051</u>	<u>460,701</u>
<b>Creditors: amounts falling due within one year</b>	8	(12,785)	(69,500)
<b>Net current assets</b>		<u>391,266</u>	<u>391,201</u>
<b>Net assets</b>		<u><u>391,266</u></u>	<u><u>391,202</u></u>
<b>Capital and reserves</b>			
Called up share capital	9	1	1
Profit and loss account	10	391,265	391,201
<b>Shareholder's funds</b>		<u><u>391,266</u></u>	<u><u>391,202</u></u>

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



Victoria Cheston  
 Director  
 Approved by the board on 23 July 2014



**GTI Forces Healthcare Ltd**  
**Cash Flow Statement**  
**for the year ended 31 March 2014**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
<b>Cash generated from operations</b>		
Operating (loss)/profit	(14,512)	41,522
Reconciliation to cash generated from operations:		
Amortisation	-	242,444
Decrease/(increase) in debtors	201,241	(5,528)
Decrease in creditors	(55,610)	(234,935)
	<u>131,119</u>	<u>43,503</u>
<b>Cash from other sources</b>		
Interest received	3	-
Proceeds from sale of assets	4,950	-
	<u>4,953</u>	<u>-</u>
<b>Application of cash</b>		
Tax received/(paid)	8,519	(51,415)
	<u>8,519</u>	<u>(51,415)</u>
<b>Net increase/(decrease) in cash</b>	144,591	(7,912)
Cash at bank and in hand less overdrafts at 1 April	259,460	267,372
<b>Cash at bank and in hand less overdrafts at 31 March</b>	<u>404,051</u>	<u>259,460</u>
Consisting of:		
Cash at bank and in hand	<u>404,051</u>	<u>259,460</u>

**GTI Forces Healthcare Ltd**  
**Notes to the Accounts**  
**for the year ended 31 March 2014**

**1 Accounting policies**

The principal accounting policies are summarised below. They have all been applied consistently throughout the current and preceding years.

***Basis of preparation***

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The directors consider that the ultimate controlling party is Guy's and St Thomas' NHS Foundation Trust and as such has taken advantage of the exemption available under s400 Companies Act 2006 not to produce group accounts.

Copies of the Guy's and St Thomas' NHS Foundation Trust consolidated group accounts can be obtained from Guy's Hospital, Great Maze Pond, London, SE1 9RT.

***Going Concern***

As discussed further in the Directors' report, as the company is in the process of being wound up, the accounts have been prepared on a break-up basis. Under the break-up basis of accounting, assets are stated at their realisable value and liabilities are stated at their settlement value. No adjustments arose as a result of preparing the accounts on a break-up basis rather than a going concern basis.

***Turnover***

Turnover represents the value of services provided during the year. The amount excludes VAT. Turnover is attributable to the company's principal activity and all arises from the United Kingdom.

***Amortisation***

Intangible assets are amortised over their expected useful economic lives in a manner consistent with the consumption of economic or service delivery benefits. Intangible assets are amortised in the quarter following completion.

***Taxation***

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates that have been enacted or substantively enacted by the balance sheet date.

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

**GTI Forces Healthcare Ltd**  
**Notes to the Accounts**  
**for the year ended 31 March 2014**

<b>2 Operating profit</b>	<b>2014</b>	<b>2013</b>
	£	£
This is stated after charging:		
Amortisation of intangibles	-	242,444
Auditors' remuneration	4,200	4,200
	<u>4,200</u>	<u>4,200</u>

**3 Directors and employees**

Staff are employed by the company's parent undertaking and the portion of their services relating to the company is recharged to the company via a management charge.

The directors were remunerated by other group companies. The amounts allocated to this company were nil (2012/13: nil) as it was not practicable to disaggregate the value of their services. None of the directors (2012/13: None) received remuneration in respect of their services to the company.

<b>4 Taxation</b>	<b>2014</b>	<b>2013</b>
	£	£
UK corporation tax	-	1,104
Prior year adjustments	(9,623)	(50,126)
Deferred tax	-	-
	<u>(9,623)</u>	<u>(49,022)</u>

The Company has not recognised a deferred tax asset relating to unused tax losses carried forward. As the Company is in the process of being wound up the Directors do not expect these tax losses to be relieved and so a deferred tax asset has not been recognised.

<b>5 Intangible fixed assets</b>	<b>£</b>
<b>Cost</b>	
At 1 April 2013	297,824
Disposals	<u>(297,824)</u>
At 31 March 2014	<u>-</u>
<b>Amortisation</b>	
At 1 April 2013	297,824
On disposals	<u>(297,824)</u>
At 31 March 2014	<u>-</u>
<b>Net book value</b>	
At 31 March 2014	<u>-</u>

**GTI Forces Healthcare Ltd**  
**Notes to the Accounts**  
**for the year ended 31 March 2014**

**6 Investments**

	<b>Other investments £</b>
<b>Cost</b>	
At 1 April 2013	1
Disposals	(1)
At 31 March 2014	<u>-</u>

<b>Other investments</b>	<b>2014 £</b>	<b>2013 £</b>
SSAFA GSTT Care LLP	<u>-</u>	<u>1</u>

<b>7 Debtors</b>	<b>2014 £</b>	<b>2013 £</b>
Trade debtors	<u>-</u>	<u>201,241</u>

<b>8 Creditors: amounts falling due within one year</b>	<b>2014 £</b>	<b>2013 £</b>
Trade creditors	-	12,843
Amounts owed to group undertakings and undertakings in which the company has a participating interest	8,585	12,199
Corporation tax	-	1,104
Other creditors	4,200	43,354
	<u>12,785</u>	<u>69,500</u>

<b>9 Share capital</b>	<b>Nominal value</b>	<b>2014 Number</b>	<b>2014 £</b>	<b>2013 £</b>
Allotted, called up and fully paid: Ordinary shares	£1 each	1	<u>1</u>	<u>1</u>

<b>10 Profit and loss account</b>	<b>2014 £</b>
At 1 April 2013	391,201
Profit for the year	64
At 31 March 2014	<u>391,265</u>

**GTI Forces Healthcare Ltd**  
**Notes to the Accounts**  
**for the year ended 31 March 2014**

<b>11 Dividends</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Dividends proposed after the balance sheet date	<u>365,000</u>	<u>-</u>

**12 Post balance sheet events**

The company made a dividend payment of £365,000 in June 2014

**13 Ultimate controlling party**

The directors consider that the ultimate controlling party is Guy's and St Thomas' NHS Foundation Trust, which is also the parent of the largest and smallest group preparing consolidated accounts which include the company. As such, they have taken advantage of the exemption available under FRSSE 16.2 not to disclose related party transactions.

Copies of the Guy's and St Thomas' NHS Foundation Trust consolidated group accounts can be obtained from Guy's Hospital, Great Maze Pond, London, SE1 9RT.