

Registered number

SC581277

Firth of Forth Clinical Limited

Filleted Accounts

31 March 2020

**Firth of Forth Clinical Limited****Registered number:** SC581277**Balance Sheet****as at 31 March 2020**

	<b>Notes</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Intangible assets	3	2,116,268	2,375,000
Tangible assets	4	143,637	195,887
		<u>2,259,905</u>	<u>2,570,887</u>
<b>Current assets</b>			
Stocks		15,250	15,250
Debtors	5	285,028	176,974
Cash at bank and in hand		1,723	2,910
		<u>302,001</u>	<u>195,134</u>
<b>Creditors: amounts falling due within one year</b>			
	6	(1,011,455)	(790,786)
<b>Net current liabilities</b>			
		<u>(709,454)</u>	<u>(595,652)</u>
<b>Total assets less current liabilities</b>			
		<u>1,550,451</u>	<u>1,975,235</u>
<b>Creditors: amounts falling due after more than one year</b>			
	7	(1,174,849)	(1,542,180)
<b>Net assets</b>			
		<u>375,602</u>	<u>433,055</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		375,502	432,955
<b>Shareholders' funds</b>			
		<u>375,602</u>	<u>433,055</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Jagdeep Singh Hans

Director

Approved by the board on 17 September 2020

**Firth of Forth Clinical Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2020**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

***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:

Plant and machinery	20% reducing balance method
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***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

### **Taxation**

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### **Provisions**

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

<b>2 Employees</b>	<b>2020</b>	<b>2019</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>48</u>	<u>45</u>
<b>3 Intangible fixed assets</b>		<b>£</b>
Goodwill:		
<b>Cost</b>		
At 1 April 2019		2,375,000
At 31 March 2020		<u>2,375,000</u>
<b>Amortisation</b>		
Provided during the year		258,732
At 31 March 2020		<u>258,732</u>
<b>Net book value</b>		
At 31 March 2020		<u>2,116,268</u>
At 31 March 2019		<u>2,375,000</u>

Goodwill is being amortise off over its useful life of 10 years

#### 4 Tangible fixed assets

	<b>Plant and machinery</b>
	<b>£</b>
<b>Cost</b>	
At 1 April 2019	244,859
At 31 March 2020	<u>244,859</u>
<b>Depreciation</b>	
At 1 April 2019	48,972
Charge for the year	52,250
At 31 March 2020	<u>101,222</u>
<b>Net book value</b>	
At 31 March 2020	<u>143,637</u>
At 31 March 2019	195,887

<b>5 Debtors</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade debtors	77,947	77,947
Amounts owed by group undertakings and undertakings in which the company has a participating interest	207,081	-
Other debtors	-	99,027
	<u>285,028</u>	<u>176,974</u>
Amounts due after more than one year included above	<u>-</u>	<u>99,027</u>

<b>6 Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	135,000	150,000
Trade creditors	38,143	36,286
Accrued expenses	-	2,500
Amounts owed to group undertakings and undertakings in which the company has a participating interest	360,789	-
Taxation and social security costs	141,222	117,322
Other creditors	336,301	484,678
	<u>1,011,455</u>	<u>790,786</u>

<b>7 Creditors: amounts falling due after one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans	<u>1,174,849</u>	<u>1,542,180</u>

<b>8 Loans</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Creditors include:		
Secured bank loans	<u>1,309,849</u>	<u>1,692,180</u>

A bond and floating bank charge is secured over the assets of the company, with the charge created in May 2018.

## **9 Controlling party**

The company was wholly controlled by Kingdom Holding Group Limited, a trading company registered in Scotland under number 492961.

## **10 Other information**

Firth of Forth Clinical Limited is a private company limited by shares and incorporated in Scotland.

Its registered office is:

Office 12 Flex Space

Mitchelston Drive

Mitchelston Industrial Estate

Kirkcaldy

KY1 3NB

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.