

Registered number

SC581277

Firth of Forth Clinical Limited

Filleted Accounts

31 March 2019

Firth of Forth Clinical Limited**Registered number:** SC581277**Balance Sheet****as at 31 March 2019**

	Notes	2019
		£
Fixed assets		
Intangible assets	3	2,375,000
Tangible assets	4	195,887
		<u>2,570,887</u>
Current assets		
Stocks		15,250
Debtors	5	176,974
Cash at bank and in hand		2,910
		<u>195,134</u>
Creditors: amounts falling due within one year	6	(790,786)
Net current liabilities		<u>(595,652)</u>
Total assets less current liabilities		<u>1,975,235</u>
Creditors: amounts falling due after more than one year	7	(1,542,180)
Net assets		<u><u>433,055</u></u>
Capital and reserves		
Called up share capital		100
Profit and loss account		432,955
Shareholders' funds		<u><u>433,055</u></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 14 November 2019

Firth of Forth Clinical Limited
Notes to the Accounts
for the year ended 31 March 2019

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.

2 Employees	2019	
	Number	
Average number of persons employed by the company	<u>45</u>	
3 Intangible fixed assets		£
Goodwill:		
Cost		
Additions		<u>2,375,000</u>
At 31 March 2019		<u>2,375,000</u>
Amortisation		
At 31 March 2019		<u>-</u>
Net book value		
At 31 March 2019		<u>2,375,000</u>
4 Tangible fixed assets		Plant and machinery
		£
Cost		
Additions		<u>244,859</u>
At 31 March 2019		<u>244,859</u>
Depreciation		

Charge for the year	48,972
At 31 March 2019	<u>48,972</u>

Net book value	
At 31 March 2019	195,887

5 Debtors **2019**
£

Trade debtors	77,947
Other debtors	99,027
	<u>176,974</u>

Amounts due after more than one year included above	<u>99,027</u>
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6 Creditors: amounts falling due within one year **2019**
£

Bank loans and overdrafts	150,000
Trade creditors	36,286
Accrued expenses	2,500
Taxation and social security costs	117,322
Other creditors	484,678
	<u>790,786</u>

7 Creditors: amounts falling due after one year **2019**
£

Bank loans	<u>1,542,180</u>
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8 Loans **2019**
£

Creditors include:

Secured bank loans	<u>1,692,180</u>
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A bond and floating bank charge is secured over the assets of the company, with the charge created in May 2018.

9 Related party transactions

Four Seasons Real Estates Ltd (SC538507)
At the balance sheet date, there was a balance of £95,383 owed by Four Seasons Real Estates Ltd, of which Satinder Dhama and Jagdeep Hans were directors. The balance arose from a series of transactions associated with business purchases and associated bank funding.

The Real Good Dental Company Ltd (SC511332)

At the balance sheet date, there was a balance of £239,436 owed to The Real Good Dental Company Ltd, of which Satinder Dhani and Jagdeep Hans are directors. The balance arose from a series of transactions associated with business purchases and associated bank funding.

The Real Good Dental Company Ltd (SC492961)

At the balance sheet date, there was a balance of £15,700 owed to Kingdom Holding Group Ltd, of which Satinder Dhani and Jagdeep Hans are directors. The balance arose from a series of transactions associated with business purchases and associated bank funding.

10 Controlling party

The directors held a 100% beneficial interest in the share capital of the company at the balance sheet date.

11 Other information

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

Its registered office is:

c/o DA Accountants

Spiersbridge Business Park

1 Spiersbridge Way

Glasgow

G46 8NG

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