

Company Registration No. 03533765 (England and Wales)

SUSSEX HEALTH CARE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 APRIL 2017
PAGES FOR FILING WITH REGISTRAR



SUSSEX HEALTH CARE LIMITED**STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2017**

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	3		1,048		1,233
Current assets					
Stocks		238,539		2,819,765	
Debtors	4	156,536		92,766	
Cash at bank and in hand		14,219		23,174	
		<u>409,294</u>		<u>2,935,705</u>	
Creditors: amounts falling due within one year	5	<u>(522,067)</u>		<u>(3,040,686)</u>	
Net current liabilities			<u>(112,773)</u>		<u>(104,981)</u>
Total assets less current liabilities			<u>(111,725)</u>		<u>(103,748)</u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss reserves	7		<u>(111,825)</u>		<u>(103,848)</u>
Total equity			<u>(111,725)</u>		<u>(103,748)</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 30 April 2017 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 of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 29/1/18 and are signed on its behalf by:


S N Boghani
Director

SUSSEX HEALTH CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

1 Accounting policies

Company information

Sussex Health Care Limited is a private company limited by shares incorporated in the United Kingdom and registered in England and Wales. The registered office is Tylden House, Dorking Road, Warnham, Near Horsham, West Sussex, RH12 3RZ.

The company's principal activities and nature of its operations are disclosed in the Directors' Report.

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

First time adoption of FRS 102

These financial statements are the first financial statements of Sussex Health Care Limited prepared in accordance with FRS 102. The financial statements of Sussex Health Care Limited for the year ended 30 April 2016 were prepared in accordance with Financial Reporting Standard for Smaller Entities (FRSSE) (effective January 2015).

Some of the FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from FRSSE. Consequently, the directors have amended certain accounting policies to comply with FRS 102. The directors have also taken advantage of certain exemptions from the requirements of FRS 102 permitted by FRS 102 Chapter 35 'Transition to this FRS'.

The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable, dependent upon the stage of completion of developments, for sale goods and services in the ordinary nature of the business. Turnover is shown net of Value Added Tax, of goods and services provided to customers.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings and equipment	15% reducing balance
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SUSSEX HEALTH CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

1 Accounting policies (Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Stocks

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand and deposits held at call with banks.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

SUSSEX HEALTH CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2017

1 Accounting policies (Continued)

Equity instruments

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting period.

2 Employees

There were no employees in the current or prior year.

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 May 2016 and 30 April 2017	12,000
Depreciation and impairment	
At 1 May 2016	10,767
Depreciation charged in the year	185
At 30 April 2017	10,952
Carrying amount	
At 30 April 2017	1,048
At 30 April 2016	1,233

SUSSEX HEALTH CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

4 Debtors	2017	2016
Amounts falling due within one year:	£	£
Trade debtors	4,298	-
Other debtors	152,238	92,766
	<u>156,536</u>	<u>92,766</u>

5 Creditors: amounts falling due within one year	2017	2016
	£	£
Trade creditors	151,114	403,322
Other creditors	370,953	2,637,364
	<u>522,067</u>	<u>3,040,686</u>

6 Called up share capital	2017	2016
	£	£
Ordinary share capital Issued and fully paid 100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

7 Reserves

Profit and loss reserves

Cumulative profit and loss net of distributions to owners.

8 Related party transactions

At the balance sheet date, an amount of £354,119 (2016: £166,046) was due by the company to companies under common control.

At the balance sheet date, an amount of £126,297 (2016: £(2,468,318)) was due to the company by a company under common control.

During the year the company made purchases of £12,233 (2016: £Nil) from a participating interest of the company. At the balance sheet date, an amount of £81,496 (2016: £60,301) was due to a participating interest of the company.

9 Control

Mr S Boghani and Dr S H Sachedina control the company, as a result of directly controlling 100% of the issued share capital of the company.