

Registered number: 02728640

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**SIMPLANTEX HEALTHCARE LIMITED**

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**ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

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**Prepared By:**

Simon Coles & Co  
Chartered Accountants  
Simon Coles & Co  
PO Box 600  
London  
UK  
WC1H 0XB

**ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

**DIRECTORS**

Mr O I Askaroff

Ms K O'Donnell (appointed 16 November 2018)

**REGISTERED OFFICE**

145a Ashford Road

Eastbourne

East Sussex

BN21 3UA

**COMPANY DETAILS**

Private company limited by shares registered in EW - England and Wales,  
registered number 02728640

**ACCOUNTANTS**

Simon Coles & Co

Chartered Accountants

Simon Coles & Co

PO Box 600

London

UK

WC1H 0XB

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**ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

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**BALANCE SHEET AT 31 December 2017**

		<b>2017</b>	<b>2016</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>			
Tangible assets	2	717,311	848,510
<b>CURRENT ASSETS</b>			
Stock		129,567	402,592
Debtors	4	<u>78,904</u>	<u>235,798</u>
		208,471	638,390
<b>CREDITORS: Amounts falling due within one year</b>	5	<u>334,580</u>	<u>511,493</u>
<b>NET CURRENT (LIABILITIES) / ASSETS</b>		( 126,109 )	126,897
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>591,202</u>	<u>975,407</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	6	349,146	272,861
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>	8	<u>-</u>	<u>14,000</u>
<b>NET ASSETS</b>		<u>242,056</u>	<u>688,546</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	140	140
Share premium account	10	39,990	39,990
Revaluation reserve	1f,11	186,877	297,877
Profit and loss account		<u>15,049</u>	<u>350,539</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>242,056</u>	<u>688,546</u>

For the year ending 31 December 2017 the company was entitled to exemption 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

**Approved by the board on 18 November 2019 and signed on their behalf by**

.....  
Ms K O'Donnell (appointed 16 November 2018)  
Director

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**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

**1. ACCOUNTING POLICIES**

**1a. Basis Of Accounting**

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

**1b. Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land And Buildings	reducing balance 15%
Plant and Machinery	reducing balance 25%
Equipment	reducing balance 25%

**1c. Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

**1d. Pension Costs**

The company operates a defined contribution pension scheme. The pension charge represents the amounts payable by the company to the fund in respect of the year.

**1e. Foreign Currency**

Transactions in currencies, other than the functional currency of the company, are recorded at the rate of the exchange on the date the transaction occurred. Monetary items denominated in other currencies are translated at the rate prevailing at the end of the reporting period. All differences are taken to the profit and loss account. Non-monetary items that are measured at the historic cost in a foreign currency are not retranslated.

### 1f. Revaluation Reserve

Surpluses or deficits arising on the revaluation of individual fixed assets other than investment properties are credited or debited to a non-distributable reserve known as the revaluation reserve (see also note 11).

Revaluation deficits in excess of the amount of prior revaluation surpluses on the same asset are charged to the profit and loss account.

## 2. TANGIBLE FIXED ASSETS

	Land And Buildings £	Plant and Machinery £	Equipment £	Total £
<b>Cost</b>				
At 1 January 2017	970,999	33,450	107,989	1,112,438
Additions	11,786	-	15,650	27,436
Revaluation	(125,000)	-	-	(125,000)
At 31 December 2017	857,785	33,450	123,639	1,014,874
<b>Depreciation</b>				
At 1 January 2017	164,029	15,325	84,574	263,928
For the year	19,338	4,531	9,766	33,635
At 31 December 2017	183,367	19,856	94,340	297,563
<b>Net Book Amounts</b>				
At 31 December 2017	674,418	13,594	29,299	717,311
At 31 December 2016	806,970	18,125	23,415	848,510

See also the revaluation reserve note regarding the change in value of the freehold property.

3. STOCK	2017 £	2016 £
Stock comprises:		
Stock	129,567	402,592
	129,567	402,592

4. DEBTORS	2017 £	2016 £
<b>Amounts falling due within one year</b>		
Trade debtors	(24,324)	122,321
UK corporation tax	-	13,414
Salaries and wages control	277	-
Other debtors	900	808
Prepayments	11,081	25,075
Directors current account	90,970	74,180
	78,904	235,798

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**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
UK corporation tax	18,081	-
VAT	19,303	731
PAYE control	26,935	13,067
Salaries and wages control	-	1,136
Bank loans and overdrafts	112,622	330,366
Trade creditors	68,723	161,716
Other creditors	86,416	4,477
Accruals	2,500	-
	<u>334,580</u>	<u>511,493</u>

**6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017	2016
	£	£
Mortgage loans (secured) >1yr	349,146	272,861
	<u>349,146</u>	<u>272,861</u>

These are secured against the company's Freehold property.

**7. EMPLOYEES**

	2017	2016
	No.	No.
Average number of employees	8	11

**8. PROVISIONS FOR LIABILITIES**

	2017	2016
	£	£
Deferred taxation	-	14,000
	<u>-</u>	<u>14,000</u>

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**9. SHARE CAPITAL**

	2017	2016
	£	£
<b>Allotted, issued and fully paid:</b>		
14,000 Ordinary 'A' voting shares of £0.01 each	140	140
	<u>140</u>	<u>140</u>

**10. SHARE PREMIUM ACCOUNT**

	2017	2016
	£	£
Share premium account	39,990	39,990

**11. REVALUATION RESERVE**

	2017	2016
	£	£
Revaluation reserve	186,877	297,877
	<u>186,877</u>	<u>297,877</u>

The freehold property revaluation reserve was reassessed in the year by the director and an adjustment made to reflect current market values.

**12. RELATED PARTY TRANSACTIONS**

At the year end, other debtors included an amount of £90,970 (previous year £74,180) due from Mr O I Askaroff, a director.

**13. COMMITMENTS**

At the year end the company has commitments to equipment rental agreements amounting to approximately £75,000.

**14. GOING CONCERN**

After the year end the company entered a Voluntary Arrangement with its creditors.

These accounts are prepared on the basis that the company remains a going concern.

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.