

REGISTERED NUMBER: 03143561 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JANUARY 2018

FOR

RAMCARE LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JANUARY 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

RAMCARE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JANUARY 2018

DIRECTORS:	D G Patel Mrs I D Patel
SECRETARY:	Mrs I D Patel
REGISTERED OFFICE:	Cornelius House 178-180 Church Road Hove East Sussex BN3 2DJ
REGISTERED NUMBER:	03143561 (England and Wales)
ACCOUNTANTS:	Parkers Cornelius House 178-180 Church Road Hove East Sussex BN3 2DJ
BANKERS:	National Westminster Bank Plc 5 Broadwater Street Broadwater Worthing East Sussex BN14 9AB

BALANCE SHEET
31ST JANUARY 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		82,721		72,783
CURRENT ASSETS					
Stocks		127,773		90,019	
Debtors	5	230,270		238,497	
Cash at bank and in hand		<u>202,200</u>		<u>90,450</u>	
		560,243		418,966	
CREDITORS					
Amounts falling due within one year	6	<u>235,610</u>		<u>143,707</u>	
NET CURRENT ASSETS			<u>324,633</u>		<u>275,259</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			407,354		348,042
CREDITORS					
Amounts falling due after more than one year	7		(101,165)		(122,819)
PROVISIONS FOR LIABILITIES			<u>(15,116)</u>		<u>(10,295)</u>
NET ASSETS			<u>291,073</u>		<u>214,928</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>291,071</u>		<u>214,926</u>
SHAREHOLDERS' FUNDS			<u>291,073</u>		<u>214,928</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**BALANCE SHEET - continued
31ST JANUARY 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 13th September 2018 and were signed on its behalf by:

D G Patel - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JANUARY 2018**

1. STATUTORY INFORMATION

Ramcare Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

No significant judgements have had to be made by the directors in preparing these financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- term of leases
Laboratory equipment	- 33% on cost
Fixtures and fittings	- 33% on cost
Computer equipment	- 33% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JANUARY 2018**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Impairment of non-financial assets

At each reporting date non-financial assets not carried at fair value, like goodwill and plant, property and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount of any asset or group of related assets, which is the higher of value in use and the fair value less cost to sell, is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in profit or loss.

Stock is also assessed for impairment at each reporting date. The carrying amount of each item of stock, or group of similar items, is compared with its selling price less costs to complete and sell. If an item of stock or group of similar items is impaired, its carrying amount is reduced to selling price less costs to complete and sell, and an impairment loss is recognised immediately in profit or loss.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 (2017 - 12) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JANUARY 2018

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Laboratory equipment £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1st February 2017	48,442	141,371	42,132	97,084	329,029
Additions	9,843	55,084	-	1,960	66,887
At 31st January 2018	<u>58,285</u>	<u>196,455</u>	<u>42,132</u>	<u>99,044</u>	<u>395,916</u>
DEPRECIATION					
At 1st February 2017	33,909	111,756	35,971	74,610	256,246
Charge for year	2,915	36,389	2,557	15,088	56,949
At 31st January 2018	<u>36,824</u>	<u>148,145</u>	<u>38,528</u>	<u>89,698</u>	<u>313,195</u>
NET BOOK VALUE					
At 31st January 2018	<u>21,461</u>	<u>48,310</u>	<u>3,604</u>	<u>9,346</u>	<u>82,721</u>
At 31st January 2017	<u>14,533</u>	<u>29,615</u>	<u>6,161</u>	<u>22,474</u>	<u>72,783</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	220,090	223,986
Other debtors	-	1,314
Prepayments and accrued income	10,180	13,197
	<u>230,270</u>	<u>238,497</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	21,000	20,000
Trade creditors	41,390	61,765
Tax	27,517	8,575
Social security and other taxes	6,224	6,124
VAT	64,950	46,635
Other creditors	9,308	-
Directors' current accounts	20,685	85
Accruals and deferred income	44,536	523
	<u>235,610</u>	<u>143,707</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018 £	2017 £
Bank loans - 1-2 years	22,000	21,000
Bank loans - 2-5 years	70,000	70,000
Bank loans more 5 yr by instal	9,165	31,819
	<u>101,165</u>	<u>122,819</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JANUARY 2018

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued	2018	2017
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>9,165</u>	<u>31,819</u>

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.