

**TRIANGLE HEALTHCARE (UK) LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 MARCH 2022**

**TRIANGLE HEALTHCARE (UK) LIMITED**  
**REGISTERED NUMBER: 03161457**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	5	2,883	4,022
		<u>2,883</u>	<u>4,022</u>
<b>Current assets</b>			
Stocks		70,468	69,774
Debtors: amounts falling due within one year	6	80,221	72,689
Cash at bank and in hand		1,105,963	1,100,012
		<u>1,256,652</u>	<u>1,242,475</u>
Creditors: amounts falling due within one year	7	(232,153)	(247,220)
<b>Net current assets</b>		<u>1,024,499</u>	<u>995,255</u>
<b>Total assets less current liabilities</b>		<u>1,027,382</u>	<u>999,277</u>
<b>Provisions for liabilities</b>			
Deferred taxation		(310)	(474)
		<u>(310)</u>	<u>(474)</u>
<b>Net assets excluding pension asset</b>		<u>1,027,072</u>	<u>998,803</u>
<b>Net assets</b>		<u>1,027,072</u>	<u>998,803</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		1,026,972	998,703
		<u>1,027,072</u>	<u>998,803</u>

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**TRIANGLE HEALTHCARE (UK) LIMITED**  
**REGISTERED NUMBER: 03161457**

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**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 MARCH 2022**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**Mr P Shah**  
Director

Date: 1 July 2022

The notes on pages 3 to 8 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

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**1. General information**

Triangle Healthcare (UK) Limited is a private company, limited by share capital incorporated in England and Wales under registration number: 03161457. The address of the registered office is 29 Harcourt Road, Bushey, Hertfordshire WD23 3PP.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.3 Operating leases: the Company as lessee**

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

NOTES TO THE FINANCIAL STATEMENTS  
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**2. Accounting policies (continued)**

**2.4 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of comprehensive income in the same period as the related expenditure.

**2.5 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

**2.6 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

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**2. Accounting policies (continued)**

**2.7 Intangible assets**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

**2.8 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures and fittings	- 33.33% reducing balance
Office equipment	- 25% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.9 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**2.10 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.11 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

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TRIANGLE HEALTHCARE (UK) LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

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3. Employees

The average monthly number of employees, including directors, during the year was 11 (2021 - 13).

4. Intangible assets

	Goodwill £
<b>Cost</b>	
At 1 April 2021	110,499
At 31 March 2022	110,499
<b>Amortisation</b>	
At 1 April 2021	110,499
At 31 March 2022	110,499
<b>Net book value</b>	
At 31 March 2022	-
<b>At 31 March 2021</b>	-

TRIANGLE HEALTHCARE (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
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5. Tangible fixed assets

	S/Term Leasehold Property £	Fixtures, fittings and equipments £	Total £
<b>Cost or valuation</b>			
At 1 April 2021	1	118,757	118,758
At 31 March 2022	1	118,757	118,758
<b>Depreciation</b>			
At 1 April 2021	-	114,736	114,736
Charge for the year on owned assets	-	1,139	1,139
At 31 March 2022	-	115,875	115,875
<b>Net book value</b>			
At 31 March 2022	1	2,882	2,883
<b>At 31 March 2021</b>	1	4,021	4,022

6. Debtors

	2022 £	2021 £
Trade debtors	65,866	62,323
VAT repayable	12,184	9,473
Prepayments and accrued income	2,171	893
	<b>80,221</b>	<b>72,689</b>



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TRIANGLE HEALTHCARE (UK) LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
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7. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	161,597	149,491
Other creditors	-	30,598
Corporation tax	26,408	29,981
Directors loan account	39,648	32,650
Accruals and deferred income	4,500	4,500
	<u>232,153</u>	<u>247,220</u>

8. Controlling party

The company is under the control of the directors, Mr P Shah (50% share) and Mrs B Shah (50% share), by virtue of the fact that between them they own the entire issued share capital of the company.

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.