

**QUALCARE MEDICAL SUPPLIES LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

McAleer Jackson Ltd  
Chartered Accountants & Chartered Tax Advisers  
Church House  
24 Dublin Road  
OMAGH  
Co. Tyrone  
BT78 1HE

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**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**QUALCARE MEDICAL SUPPLIES LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**DIRECTOR:** L Campbell

**REGISTERED OFFICE:** 10 Crown Walk  
Bicester  
Oxfordshire  
OX26 6HY

**REGISTERED NUMBER:** 03698376 (England and Wales)

**ACCOUNTANTS:** McAleer Jackson Ltd  
Chartered Accountants & Chartered Tax Advisers  
Church House  
24 Dublin Road  
OMAGH  
Co. Tyrone  
BT78 1HE

**BANKERS:** HSBC  
2 Buchanan Street  
Glasgow  
G1 3LB

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**QUALCARE MEDICAL SUPPLIES LIMITED**

**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.**

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company for the year ended 31 December 2020 which comprise the Income Statement, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's director, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so, and state those matters that we have agreed to state to him in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 December 2020 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

McAleer Jackson Ltd  
Chartered Accountants & Chartered Tax Advisers  
Church House  
24 Dublin Road  
OMAGH  
Co. Tyrone  
BT78 1HE

29 September 2021

**QUALCARE MEDICAL SUPPLIES LIMITED (REGISTERED NUMBER: 03698376)**

**BALANCE SHEET**  
**31 DECEMBER 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		5,374		5,822
<b>CURRENT ASSETS</b>					
Stocks		320,650		295,241	
Debtors	5	662,596		595,410	
Cash at bank and in hand		164,624		64,678	
		<u>1,147,870</u>		<u>955,329</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>794,148</u>		<u>673,216</u>	
<b>NET CURRENT ASSETS</b>			<u>353,722</u>		<u>282,113</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>359,096</u>		<u>287,935</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1		1
Retained earnings			<u>359,095</u>		<u>287,934</u>
			<u>359,096</u>		<u>287,935</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

The notes form part of these financial statements

**BALANCE SHEET - continued**  
**31 DECEMBER 2020**

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

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

The financial statements were approved by the director and authorised for issue on 29 September 2021 and were signed by:

L Campbell - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**1. STATUTORY INFORMATION**

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

**Significant judgements and estimates**

Estimates and judgements are required when applying accounting policies. These are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Recoverability of debtors**

Estimates are made in respect of the recoverable value of trade and other debtors. When assessing the level of provisions required, factors including current trading experience, historical experience and the aging profile of debtors are considered.

**Useful economic lives of tangible assets**

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on future investments, economic utilisation and the physical conditions of the assets.

**Carrying value of stock**

Stock represents goods for resale and is measured at the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs necessary to make the sale. Provision is made for obsolete and slow moving stock based on historical experience.

**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 the cost less estimated residual value of each asset over its estimated useful life.

Leasehold	- 7.5% straight line
Plant, machinery & vehicles	- 25% straight line
Fixtures, fittings & equipment	- 25% straight line

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**2. ACCOUNTING POLICIES - continued**

**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.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 16 (2019 - 15 ) .



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**4. TANGIBLE FIXED ASSETS**

	<b>Leasehold</b>	<b>Plant,machinery &amp; vehicles</b>	<b>Fixtures,fittings &amp; equipment</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>COST</b>				
At 1 January 2020	6,977	18,114	52,144	77,235
Additions	-	-	3,372	3,372
Disposals	<u>(6,977)</u>	<u>-</u>	<u>-</u>	<u>(6,977)</u>
At 31 December 2020	<u>-</u>	<u>18,114</u>	<u>55,516</u>	<u>73,630</u>
<b>DEPRECIATION</b>				
At 1 January 2020	6,977	18,093	46,343	71,413
Charge for year	-	21	3,799	3,820
Eliminated on disposal	<u>(6,977)</u>	<u>-</u>	<u>-</u>	<u>(6,977)</u>
At 31 December 2020	<u>-</u>	<u>18,114</u>	<u>50,142</u>	<u>68,256</u>
<b>NET BOOK VALUE</b>				
At 31 December 2020	<u>-</u>	<u>-</u>	<u>5,374</u>	<u>5,374</u>
At 31 December 2019	<u>-</u>	<u>21</u>	<u>5,801</u>	<u>5,822</u>

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

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade debtors	345,445	254,116
Other debtors	<u>317,151</u>	<u>341,294</u>
	<u><b>662,596</b></u>	<u><b>595,410</b></u>

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

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	294,236	263,426
Trade creditors	350,426	281,436
Taxation and social security	94,241	37,558
Other creditors	<u>55,245</u>	<u>90,796</u>
	<u><b>794,148</b></u>	<u><b>673,216</b></u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**7. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans and overdraft	<b><u>294,236</u></b>	<b><u>263,426</u></b>

The above debts are secured by a fixed and floating charge over all the property and undertakings of the company along with a negative pledge in respect of the invoice finance facility.

**8. RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**9. ULTIMATE CONTROLLING PARTY**

The controlling party is L Campbell.

The company is ultimately controlled by the director due to his shareholding in Leca Medical Supplies Limited.

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.