

**London Medical Properties
Limited Filleted Accounts Cover**

London Medical Properties Limited

Company No. 04135585

Information for Filing with The Registrar

31 March 2020

**London Medical Properties
Limited Directors Report
Registrar**

The Directors present their report and the accounts for the year ended 31 March 2020.

Principal activities

The principal activity of the company during the year under review was property rental and medical services.

Directors

The Directors who served at any time during the year were as follows:

S.M.B. RASSAM

A.R.P. TAPPUNI

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board

S.M.B. RASSAM

Director

04 January 2021

**London Medical Properties
Limited Balance Sheet Registrar
at 31 March 2020**

Company No. 04135585	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	4	26,803	35,738
Investment property	5	4,650,000	3,112,557
		<u>4,676,803</u>	<u>3,148,295</u>
Current assets			
Debtors	6	51,066	23,770
Cash at bank and in hand		126,640	476,327
		<u>177,706</u>	<u>500,097</u>
Creditors: Amount falling due within one year	7	(243,409)	(233,865)
Net current (liabilities)/assets		<u>(65,703)</u>	<u>266,232</u>
Total assets less current liabilities		4,611,100	3,414,527
Creditors: Amounts falling due after more than one year	8	(815,035)	(932,799)
Net assets		<u>3,796,065</u>	<u>2,481,728</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account	9	3,795,965	2,481,628
Total equity		<u>3,796,065</u>	<u>2,481,728</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 31 March 2020 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 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 accounts.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 04 January 2021

And signed on its behalf by:

S.M.B. RASSAM

Director

04 January 2021

**London Medical Properties
Limited Notes to the Accounts
Registrar
for the year ended 31 March 2020**

1 General information

Its registered number is: 04135585

Its registered office is:

Cromwell House

Andover Road

Winchester

Hampshire

SO23 7BT

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.

The accounts have been prepared in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland (March 2018) and the Companies Act 2006. The March 2018 edition of FRS 102 includes amendments arising from the Financial Reporting Council's triennial review of the standard. There is no material effect on the amounts recognised in these financial statements as a result of early adopting these amendments.

2 Accounting policies

Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

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

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
 - 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 economic benefits associated with the transaction will flow to the Company;
- and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

Tangible fixed assets and depreciation

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the cost or valuation less the estimated residual value of each asset over its estimated useful life:

Plant and machinery	25% Reducing balance
Furniture, fittings and equipment	25% Reducing balance

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Freehold investment property

Investment properties are revalued annually and any surplus or deficit is dealt with through the profit and loss account.

No depreciation is provided in respect of investment properties.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

Trade and other 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.

3 Employees

	2020	2019
	Number	Number
The average number of persons employed during the year :	2	2

4 Tangible fixed assets

	Plant and machinery £	Fixtures, fittings and equipment £	Total £
Cost or revaluation			
At 1 April 2019	260,148	10,571	270,719
At 31 March 2020	260,148	10,571	270,719
Depreciation			
At 1 April 2019	224,521	10,460	234,981
Charge for the year	8,907	28	8,935
At 31 March 2020	233,428	10,488	243,916
Net book values			
At 31 March 2020	26,720	83	26,803
At 31 March 2019	35,627	111	35,738

5 Investment property

	Freehold Investment Property £
Valuation	
At 1 April 2019	3,112,557
Revaluation	1,537,443
At 31 March 2020	4,650,000

6 Debtors

	2020	2019
	£	£
Trade debtors	3,326	9,122
Amounts owed by group undertakings	33,289	-
VAT recoverable	-	464
Other debtors	10,031	10,031
Prepayments and accrued income	4,420	4,153
	51,066	23,770

7 Creditors:

amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	111,758	105,895
Trade creditors	21,140	28,138
Corporation tax	52,124	29,456
Other taxes and social security	2,897	-
Loans from directors	2,821	2,035
Other creditors	17,146	22,510
Accruals and deferred income	35,523	45,831
	<u>243,409</u>	<u>233,865</u>

8 Creditors:

amounts falling due after more than one year

	2020	2019
	£	£
Bank loans and overdrafts	<u>815,035</u>	<u>932,799</u>
	<u>815,035</u>	<u>932,799</u>

9 Reserves

Profit and loss account - includes all current and prior period retained profits and losses.

10 Dividends

	2020	2019
	£	£
Dividends for the period:		
Dividends paid in the period	<u>432,000</u>	<u>8,000</u>
	<u>432,000</u>	<u>8,000</u>
Dividends by type:		
Equity dividends	<u>432,000</u>	<u>8,000</u>
	<u>432,000</u>	<u>8,000</u>

11 Related party disclosures

	2020	2019
	£	£
Transactions with related parties		
<i>Name of related party</i>	London Medical Limited	
<i>Description of relationship between the parties</i>	Group company	
<i>Description of transaction and general amounts involved</i>	Loan	
<i>Amount due from/(to) the related party</i>	33,289	-
<i>Name of related party</i>	S.M.B. RASSAM	
<i>Description of relationship between the parties</i>	Director	
<i>Description of transaction and general amounts involved</i>	Directors loan account	
<i>Amount due from/(to) the related party</i>	(2,821)	(2,035)
<i>Provision for doubtful debts due from the related party</i>	-	-
<i>Amounts written off in the period in respect of debts from/(to) the related party</i>	-	-

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.