

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2022

HEALTH-CARE EQUIPMENT
AND SUPPLIES CO LIMITED

MENZIES

HEALTH-CARE EQUIPMENT AND SUPPLIES CO LIMITED

COMPANY INFORMATION

Director	R S Singh
Company secretary	M J Miles
Registered number	04155946
Registered office	Blays Cottage Blays Lane Englefield Green Egham Surrey TW20 0PB
Accountants	Menzies LLP Chartered Accountants 1st Floor Midas House 62 Goldsworth Road Woking Surrey GU21 6LQ

HEALTH-CARE EQUIPMENT AND SUPPLIES CO LIMITED

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HEALTH-CARE EQUIPMENT AND SUPPLIES CO LIMITED

REGISTERED NUMBER:04155946

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	9,965	11,912
		<u>9,965</u>	<u>11,912</u>
Current assets			
Stocks		630,392	237,633
Debtors: amounts falling due within one year	5	2,013,613	1,719,138
Bank and cash balances		808,742	1,372,183
		<u>3,452,747</u>	<u>3,328,954</u>
Creditors: amounts falling due within one year	6	(2,349,659)	(2,278,721)
Net current assets		<u>1,103,088</u>	<u>1,050,233</u>
Total assets less current liabilities		<u>1,113,053</u>	<u>1,062,145</u>
Creditors: amounts falling due after more than one year	7	(466,429)	(632,429)
Net assets		<u><u>646,624</u></u>	<u><u>429,716</u></u>

HEALTH-CARE EQUIPMENT AND SUPPLIES CO LIMITED

REGISTERED NUMBER:04155946

STATEMENT OF FINANCIAL POSITION (CONTINUED) AS AT 30 JUNE 2022

	2022 £	2021 £
Capital and reserves		
Called up share capital	2,000	2,000
Profit and loss account	644,624	427,716
	<u>646,624</u>	<u>429,716</u>

The director considers 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 director acknowledges his 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 income and retained earnings 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:

.....
R S Singh
Director

Date: 30 March 2023

The notes on pages 3 to 7 form part of these financial statements.

HEALTH-CARE EQUIPMENT AND SUPPLIES CO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

1. General information

Health-Care Equipment and Supplies Limited is a private company limited by shares, registered in England and Wales. The address of its registered office is disclosed on the company information page. The company's principal place of business is the same as its registered office.

The Company's functional and presentational currency is GBP.

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.

2.3 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 Income and Retained Earnings in the same period as the related expenditure.

2.4 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.5 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

HEALTH-CARE EQUIPMENT AND SUPPLIES CO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

2. Accounting policies (continued)

2.6 Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

2.7 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 the following basis:

Depreciation is provided on the following basis:

Long-term leasehold improvements	- over 10 years
Plant and machinery	- 18% reducing balance
Office and Computer Equipment	- 18% 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.

2.8 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 weighted average 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.

2.9 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

HEALTH-CARE EQUIPMENT AND SUPPLIES CO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

3. Employees

The average monthly number of employees, including directors, during the year was 17 (2021 -15).

4. Tangible fixed assets

	Leasehold improvement £	Plant and machinery et. £	Total £
Cost or valuation			
At 1 July 2021	6,092	89,991	96,083
At 30 June 2022	6,092	89,991	96,083
Depreciation			
At 1 July 2021	609	83,562	84,171
Charge for the year on owned assets	609	1,338	1,947
At 30 June 2022	1,218	84,900	86,118
Net book value			
At 30 June 2022	4,874	5,091	9,965
At 30 June 2021	5,483	6,429	11,912

HEALTH-CARE EQUIPMENT AND SUPPLIES CO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

5. Debtors

	2022 £	2021 £
Trade debtors	669,041	734,168
Amounts owed by group undertakings	929,423	671,800
Other debtors	351,713	265,795
Prepayments and accrued income	63,436	47,375
	<u>2,013,613</u>	<u>1,719,138</u>

6. Creditors: Amounts falling due within one year

	2022 £	2021 £
Bank loans	75,000	75,000
Trade creditors	1,368,630	1,519,583
Amounts owed to group undertakings	374,055	496,738
Corporation tax	82,937	128,461
Other taxation and social security	10,632	30,387
Other creditors	382,591	-
Accruals and deferred income	55,814	28,552
	<u>2,349,659</u>	<u>2,278,721</u>

7. Creditors: Amounts falling due after more than one year

	2022 £	2021 £
Bank loans	225,000	300,000
Other creditors	241,429	332,429
	<u>466,429</u>	<u>632,429</u>

The bank loans are secured by way of a fixed and floating charge over the company's assets.

8. Commitments under operating leases

The Company had total commitments of £92,000 (2021 - £115,000) under operating leases at the reporting date.

HEALTH-CARE EQUIPMENT AND SUPPLIES CO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

9. Transactions with directors

	Brought Forward 1.7.2021 £	Advances/ Credits £	Repaid £	Carried Forward 30.06.2022 £
Directors loan	200,600	149,393	(180,841)	169,152
	<u>200,600</u>	<u>149,393</u>	<u>(180,841)</u>	<u>169,152</u>

Interest of 2% has been applied in the year on outstanding balances due from the director.

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.