Company registration number: 04155946

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 JUNE 2021

# HEALTH-CARE EQUIPMENT AND SUPPLIES CO LIMITED

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# 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<br>Blays Lane<br>Englefield Green<br>Egham<br>Surrey<br>TW20 0PB |
| **Accountants** | Menzies LLP<br>Chartered Accountants<br>1st Floor<br>Midas House<br>62 Goldsworth Road<br>Woking<br>Surrey<br>GU21 6LQ |

# HEALTH-CARE EQUIPMENT AND SUPPLIES CO LIMITED

## CONTENTS

HEALTH-CARE EQUIPMENT AND SUPPLIES CO LIMITED
REGISTERED NUMBER:04155946

# STATEMENT OF FINANCIAL POSITION
# AS AT 30 JUNE 2021

| | Note | | 2021 £ | | 2020 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | 4 | | **11,912** | | *8,000* |
| | | | **11,912** | | *8,000* |
| **Current assets** | | | | | |
| Stocks | | **237,633** | | *212,185* | |
| Debtors: amounts falling due within one year | 5 | **1,719,138** | | *1,464,343* | |
| Bank and cash balances | | **1,372,183** | | *1,568,910* | |
| | | **3,328,954** | | *3,245,438* | |
| Creditors: amounts falling due within one year | 6 | **(2,278,721)** | | *(2,100,484)* | |
| **Net current assets** | | | **1,050,233** | | *1,144,954* |
| **Total assets less current liabilities** | | | **1,062,145** | | *1,152,954* |
| Creditors: amounts falling due after more than one year | 7 | | **(632,429)** | | *(699,403)* |
| **Net assets** | | | **429,716** | | *453,551* |

# STATEMENT OF FINANCIAL POSITION (CONTINUED)
## AS AT 30 JUNE 2021

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| **Capital and reserves** | | |
| Called up share capital | **2,000** | *2,000* |
| Profit and loss account | **427,716** | *451,551* |
| | **429,716** | *453,551* |

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: 31 March 2022

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

## 1. General information

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

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. Accounting policies (continued)

### 2.5 Borrowing costs

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

### 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 | - | 25% straight line |
| Office and Computer 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.

### 2.8 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.

## 3. Employees

The average monthly number of employees, including directors, during the year was 15 *(2020 -11)*.

## 4. Tangible fixed assets

| | Leasehold improvement | Plant and machinery et. | Total |
|---|---|---|---|
| | £ | £ | £ |
| **Cost or valuation** | | | |
| At 1 July 2020 | **-** | **89,991** | **89,991** |
| Additions | **6,092** | **-** | **6,092** |
| At 30 June 2021 | **6,092** | **89,991** | **96,083** |
| **Depreciation** | | | |
| At 1 July 2020 | **-** | **81,991** | **81,991** |
| Charge for the year on owned assets | **609** | **1,571** | **2,180** |
| At 30 June 2021 | **609** | **83,562** | **84,171** |
| **Net book value** | | | |
| At 30 June 2021 | **5,483** | **6,429** | **11,912** |
| ***At 30 June 2020*** | *-* | *8,000* | *8,000* |

## 5. Debtors

| | **2021** | *2020* |
|---|---|---|
| | **£** | *£* |
| Trade debtors | **734,168** | *890,052* |
| Amounts owed by group undertakings | **671,800** | *380,463* |
| Other debtors | **265,795** | *146,827* |
| Prepayments and accrued income | **47,375** | *47,001* |
| | **1,719,138** | *1,464,343* |

## 6. Creditors: Amounts falling due within one year

| | **2021** | *2020* |
|---|---|---|
| | **£** | *£* |
| Bank loans | **75,000** | - |
| Trade creditors | **1,519,583** | *1,820,255* |
| Amounts owed to group undertakings | **496,738** | *106,446* |
| Corporation tax | **128,461** | *96,865* |
| Other taxation and social security | **30,387** | *66,618* |
| Other creditors | **-** | *8,025* |
| Accruals and deferred income | **28,552** | *2,275* |
| | **2,278,721** | *2,100,484* |

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

| | **2021** | *2020* |
|---|---|---|
| | **£** | *£* |
| Bank loans | **300,000** | *366,974* |
| Other creditors | **332,429** | *332,429* |
| | **632,429** | *699,403* |

**8. Transactions with directors**

| | Brought Forward 1.7.2020 | Advances/ Credits | Repaid | Carried Forward 30.06.2021 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Directors loan | 103,381 | 200,600 | (103,381) | 200,600 |
| | 103,381 | 200,600 | (103,381) | 200,600 |

Interest of 2.25% has been applied in the year on outstanding balances due from the director.