

**AT MEDICS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2012**



**OPASS BILLINGS WILSON & HONEY LLP**

Chartered Certified Accountants & Statutory Auditor

Numeric House  
98 Station Road  
Sidcup  
Kent  
DA15 7BY



# **AT MEDICSLIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2012**

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# AT MEDICSLIMITED

## OFFICERS AND PROFESSIONAL ADVISERS

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### The board of directors

Dr U Quraishi  
Dr M A Tahir  
Dr T Radwan  
Dr H Abbas  
Dr F Lebbe  
Dr M Choudhry

### Company secretary

Dr M A Tahir

### Registered office

Barlby Surgery St Charles Hospital  
Exmoor Street  
London  
United Kingdom  
W10 6DZ

### Auditor

Opass Billings Wilson & Honey LLP  
Chartered Certified Accountants  
& Statutory Auditor  
Numeric House  
98 Station Road  
Sidcup  
Kent  
DA15 7BY

### Bankers

Lloyds TSB  
186 Streatham High Road  
London  
SW16 1BG

# **AT MEDICS LIMITED**

## **THE DIRECTORS' REPORT**

### **YEAR ENDED 31 MARCH 2012**

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The directors have pleasure in presenting their report and the financial statements of the company for the year ended 31 March 2012

#### **Principal activities and business review**

The principal activity of the company during the year was that of supplying medical services

The level of income and the year end financial position were satisfactory, and the directors expect that the income levels will continue to increase in the coming years

#### **Results and dividends**

The profit for the year, after taxation, amounted to £1,454,071. Particulars of dividends paid are detailed in note 7 to the financial statements

#### **Financial risk management objectives and policies**

##### **Risk Management**

##### **a) Liquidity Risk**

The company continues to maintain positive liquidity and working capital ratios and foresees future consistency in this respect

##### **b) Interest Rate Risk**

The company does not have any bank financing and is therefore not materially exposed to interest rate risk

##### **c) Foreign Currency Risk**

The company has no foreign currency exposure

#### **Key Performance Indicators**

##### **a) Gross Profit Percentage**

The gross profit percentage achieved in 2012 increased from that in 2011. The directors are satisfied with this result given the increase in turnover

##### **b) Locum payments**

Locum payments in 2012 showed a decrease, as a percentage of turnover, and were inline with the directors objectives

#### **Directors**

The directors who served the company during the year were as follows

Dr U Quraishi  
Dr M A Tahir  
Dr T Radwan  
Dr H Abbasi  
Dr F Lebbe  
Dr M Choudhry

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# AT MEDICS LIMITED

## THE DIRECTORS' REPORT *(continued)*

YEAR ENDED 31 MARCH 2012

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### Directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year.

In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware

- there is no relevant audit information of which the company's auditor is unaware, and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

# AT MEDICS LIMITED

## THE DIRECTORS' REPORT *(continued)*

YEAR ENDED 31 MARCH 2012

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### Donations

During the year the company made the following contributions

	2012 £	2011 £
Charitable	108,451 *****	28,510 *****

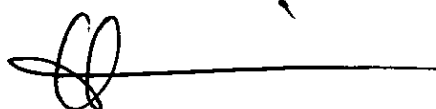
During the year the company made donations totalling £108,451 as detailed below,

	£
Just for Youth	2,400
Lewisham Islamic	20,000
Virgin Money Giving	100
Sahayata Trust	4,000
UMAH Welfare	32,022
Islamic Relief	50
MercyMission	2,500
Human Relief	2,500
Royal College	1,395
Draw A Smile	10,000
Mrs Shaheen H	1,500
Mr Ahmad	1,000
Indian School	1,500
Peace TV	1,552
Just Giving	11,000
IMRC	4,500
Norbury Mosque	3,000
Syria Relief	5,000
Innovaid Limited	2,012
Syrian Aid Appeal	2,420

### Auditor

Opass Billings Wilson & Honey LLP are deemed to be re-appointed under section 487(2) of the Companies Act 2006

Signed on behalf of the directors



Dr H Abbasi

Director

Approved by the directors on 19/12/2012

# **AT MEDICS LIMITED**

## **INDEPENDENT AUDITOR'S REPORT TO AT MEDICS LIMITED**

### **UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts, together with the financial statements of AT Medics Limited for the year ended 31 March 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's 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 for our work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditor**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

#### **Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

#### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

N A SCOTT (Senior Statutory Auditor)  
For and on behalf of  
OPASS BILLINGS WILSON & HONEY LLP  
Chartered Certified Accountants & Statutory Auditor

Numeric House  
98 Station Road  
Sidcup  
Kent  
DA15 7BY

19/12/12.



# AT MEDICS LIMITED

## ABBREVIATED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MARCH 2012

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	Note	2012 £	2011 £
Turnover		7,753,250	7,346,124
Cost of Sales and Other operating income		4,217,365	4,064,963
Administrative expenses		1,501,978	2,255,593
Operating profit	2	2,033,907	1,025,568
Interest payable and similar charges	5	63,988	11,814
Profit on ordinary activities before taxation		1,969,919	1,013,754
Tax on profit on ordinary activities	6	515,848	279,311
Profit for the financial year		1,454,071 *****	734,443 *****

All of the activities of the company are classed as continuing

The notes on pages 11 to 17 form part of these abbreviated accounts.

# AT MEDICS LIMITED

## RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

YEAR ENDED 31 MARCH 2012

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	2012	2011
	£	£
Profit for the financial year	1,454,071	734,443
New ordinary share capital subscribed	—	61
Equity dividends	(1,092,000)	(642,852)
Net addition to shareholders' funds	362,071	91,652
Opening shareholders' funds	500,851	409,199
Closing shareholders' funds	862,922	500,851
	*****	*****

The notes on pages 11 to 17 form part of these abbreviated accounts.

# AT MEDICSLIMITED

## ABBREVIATED BALANCE SHEET

31 MARCH 2012

	Note	£	2012 £	£	2011 £
<b>Fixed assets</b>					
Tangible assets	8		296,484		309,118
<b>Current assets</b>					
Stocks	9	12,936		8,470	
Debtors	10	767,183		466,738	
Cash at bank and in hand		633,507		578,522	
		1,413,626		1,053,730	
<b>Creditors: Amounts falling due within one year</b>	11	847,188		697,331	
<b>Net current assets</b>			566,438		356,399
<b>Total assets less current liabilities</b>			862,922		665,517
<b>Creditors: Amounts falling due after more than one year</b>	12		-		164,666
			862,922		500,851
			+++++		+++++
<b>Capital and reserves</b>					
Called-up equity share capital	16		211		211
Share premium account	17		29,850		29,850
Profit and loss account	18		832,861		470,790
<b>Shareholders' funds</b>			862,922		500,851
			+++++		+++++

The Balance sheet continues on the following page  
The notes on pages 11 to 17 form part of these abbreviated accounts

# AT MEDICS LIMITED

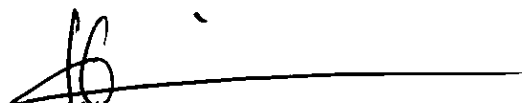
## ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2012

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These abbreviated financial statements have been prepared in accordance with the special provisions for medium-sized companies under section 445(3) of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 19/12/12, and are signed on their behalf by



Dr H Abbasi

Company Registration Number 05057581

The notes on pages 11 to 17 form part of these abbreviated accounts.

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# AT MEDICS LIMITED

## CASH FLOW STATEMENT

YEAR ENDED 31 MARCH 2012

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			2012		2011
	Note	£	£	£	£
Net cash inflow from operating activities	19		1,676,603		1,160,581
Returns on investments and servicing of finance	19		(63,988)		(11,814)
Taxation	19		(269,252)		(97,780)
Equity dividends paid			(1,092,000)		(642,852)
Cash inflow before financing			251,363		408,135
Financing	19		(181,999)		(17,275)
Increase in cash	19		69,364		390,860
			+++++		+++++

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# AT MEDICS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

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### 1 Accounting policies

#### Basis of accounting

The financial statements have been prepared under the historical cost convention

#### Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year

#### Fixed assets

All fixed assets are initially recorded at cost

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Freehold Buildings	- 2% Straight Line
Leasehold Property	- 10% Straight Line
Fixtures & Fittings	- 25% reducing balance

#### Stocks

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

#### Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

#### Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# AT MEDICS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

### 2 Operating profit

Operating profit is stated after charging

	2012	2011
	£	£
Depreciation of owned fixed assets	12,634	14,026
Auditor's remuneration		
- as auditor	9,000	9,000
Operating lease costs		
- Other	18,457	18,928
Employer Financed Retirement Benefit Scheme Contribution	100	900,000
	+++++	+++++

### 3 Particulars of employees

The average number of staff employed by the company during the financial year amounted to

	2012	2011
	No	No
Number of medical staff	73	104
Number of administrative staff	61	61
	134	165
	+++	+++

The aggregate payroll costs of the above were

	2012	2011
	£	£
Wages and salaries	2,912,456	2,620,440
Social security costs	230,290	209,424
Other pension costs	325,190	414,224
Directors pension costs	100,800	119,675
	3,568,736	3,363,763
	+++++	+++++

### 4 Directors' remuneration

The directors' aggregate remuneration in respect of qualifying services were

	2012	2011
	£	£
Remuneration receivable	265,952	167,914
Value of company pension contributions to money purchase schemes	208,256	255,514
	474,208	423,428
	+++++	+++++

The number of directors who accrued benefits under company pension schemes was as follows

	2012	2011
	No	No
Money purchase schemes	6	6
	+++	+++

# AT MEDICS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

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### 4. Directors' remuneration (continued)

During the year the Company, in order to motivate and incentivise its officers and employees, established an employer financed retirement benefit scheme for the benefit of the Company's officers, employees and their wider families, The AT Medics Ltd Decanting EFRBS ("the Scheme") The Scheme contributions made during the year amounted to £100. Because the value created in the Scheme is held on terms which are discretionary and no earmarking has yet taken place, it is not considered that this amount can be regarded as directors' remuneration and therefore, it has been excluded from the overall figures above and the remuneration of the highest paid director

### 5 Interest payable and similar charges

	2012 £	2011 £
Other similar charges payable	63,988 *****	11,814 *****

### 6 Taxation on ordinary activities

#### Analysis of charge in the year

	2012 £	2011 £
Current tax		
UK Corporation tax based on the results for the year	515,848	279,252
Over/under provision in prior year	-	59
Total current tax	515,848 *****	279,311 *****

### 7. Dividends

#### Equity dividends

	2012 £	2011 £
Paid		
Equity dividends on ordinary shares	1,092,000 *****	642,852 *****



# AT MEDICS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

### 8. Tangible fixed assets

	Freehold Buildings £	Leasehold Property £	Fixtures & Fittings £	Total £
<b>Cost</b>				
At 1 April 2011 and 31 March 2012	282,212	41,105	42,197	365,514
	*****	*****	*****	*****
<b>Depreciation</b>				
At 1 April 2011	22,684	8,222	25,490	56,396
Charge for the year	4,344	4,111	4,179	12,634
	*****	*****	*****	*****
At 31 March 2012	27,028	12,333	29,669	69,030
	*****	*****	*****	*****
<b>Net book value</b>				
At 31 March 2012	255,184	28,772	12,528	296,484
	*****	*****	*****	*****
At 31 March 2011	259,528	32,883	16,707	309,118
	*****	*****	*****	*****

Included within Freehold Buildings is land totalling £65,000 which is not depreciated

### 9. Stocks

	2012 £	2011 £
Stock	12,936	8,470
	*****	*****

### 10 Debtors

	2012 £	2011 £
Trade debtors	767,183	407,880
Prepayments and accrued income	—	58,858
	767,183	466,738
	*****	*****

### 11 Creditors: Amounts falling due within one year

	2012 £	2011 £
Bank loans and overdrafts	—	31,712
Trade creditors	15,464	63,208
Corporation tax	515,848	269,252
Other taxation and social security	60,462	75,048
Other creditors	228,908	169,803
Directors current accounts	14,506	76,308
Accruals and deferred income	12,000	12,000
	847,188	697,331
	*****	*****

# AT MEDICS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

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

	2012	2011
	£	£
Bank loans and overdrafts	—	164,666
	+++	+++++

The following aggregate liabilities disclosed under creditors falling due after more than one year are due for repayment after more than five years from the balance sheet date

	2012	2011
	£	£
Bank loans and overdrafts	—	95,334
	+++	+++++

### 13. Commitments under operating leases

At 31 March 2012 the company had annual commitments under non-cancellable operating leases as set out below

	<i>Land and buildings</i>	
	2012	2011
	£	£
Operating leases which expire		
Within 1 year	43,590	126,590
Within 2 to 5 years	36,000	-
After more than 5 years	119,500	155,500
	199,090	282,090
	+++++	+++++

### 14. Contingent liabilities

A contingent liability exists in respect of a guarantee provided by the company in the ordinary course of business of loans of amounts totalling £1,220,990 from AT Medics Limited Employer Financed Retirement Benefit Scheme to The AT Medics Ltd Decanting EFRBS. The directors are of the opinion that no provision for this amount should be recognised in the financial statements as no transfer of funds to settle this obligation is probable at the year end.

### 15. Transactions with the directors

During the year the company paid dividends to Directors amounting to £624,000 (2011 - £449,994)

### 16. Share capital

#### Authorised share capital.

	2012	2011
	£	£
1 Ordinary A shares of £1 each	1	1
150 Ordinary B shares of £1 each	150	150
60 Ordinary C shares of £1 each	60	60
	211	211
	+++	+++

# AT MEDICS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

### 16. Share capital (continued)

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
1 Ordinary A shares of £1 each	1	1	1	1
150 Ordinary B shares of £1 each	150	150	150	150
60 Ordinary C shares of £1 each	60	60	60	60
	<b>211</b>	<b>211</b>	<b>211</b>	<b>211</b>
	***	***	***	***

### 17. Share premium account

There was no movement on the share premium account during the financial year

### 18 Profit and loss account

	2012	2011
	£	£
Balance brought forward	470,790	379,199
Profit for the financial year	1,454,071	734,443
Equity dividends	(1,092,000)	(642,852)
Balance carried forward	<b>832,861</b>	<b>470,790</b>
	*****	*****

### 19 Notes to the cash flow statement

Reconciliation of operating profit to net cash inflow from operating activities

	2012	2011
	£	£
Operating profit	2,033,907	1,025,568
Depreciation	12,634	14,026
Increase in stocks	(4,466)	(8,470)
(Increase)/decrease in debtors	(300,445)	16,402
(Decrease)/increase in creditors	(65,027)	113,055
Net cash inflow from operating activities	<b>1,676,603</b>	<b>1,160,581</b>
	*****	*****

Returns on investments and servicing of finance

	2012	2011
	£	£
Interest paid	(63,988)	(11,814)
Net cash outflow from returns on investments and servicing of finance	<b>(63,988)</b>	<b>(11,814)</b>
	*****	*****

Taxation

	2012	2011
	£	£
Taxation	<b>(269,252)</b>	<b>(97,780)</b>
	*****	*****

# AT MEDICS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

### 19. Notes to the cash flow statement (continued)

#### Financing

	2012	2011
	£	£
Issue of equity share capital	—	61
Repayment of bank loans	(181,999)	(17,336)
Net cash outflow from financing	(181,999)	(17,275)
	*****	*****

#### Reconciliation of net cash flow to movement in net funds

	2012	2011
	£	£
Increase in cash in the period	69,364	390,860
Net cash outflow from bank loans	181,999	17,336
	251,363	408,196
Change in net funds	251,363	408,196
Net funds at 1 April 2011	382,144	(26,052)
Net funds at 31 March 2012	633,507	382,144
	*****	*****

#### Analysis of changes in net funds

	At 1 Apr 2011	Cash flows	At 31 Mar 2012
	£	£	£
Net cash			
Cash in hand and at bank	578,522	54,985	633,507
Overdrafts	(14,379)	14,379	—
	564,143	69,364	633,507
Debt			
Debt due within 1 year	(17,333)	17,333	—
Debt due after 1 year	(164,666)	164,666	—
	(181,999)	181,999	—
Net funds	382,144	251,363	633,507
	*****	*****	*****