COMPANY REGISTRATION NUMBER 05057581

AT MEDICS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 MARCH 2013

OPASS BILLINGS WILSON & HONEY LLP
Chartered Certified Accountants & Statutory Auditor
Numeric House
98 Station Road
Sidcup
Kent
DA15 7BY

AT MEDICS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2013

AT MEDICS LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors	Dr U Quraishi Dr M A Tahir Dr T Radwan Dr H Abbasi 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

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 31 March 2013

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 £1,582 062 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 2013 decreased from that in 2012 The directors are satisfied with this result given the increase in turnover and the addition of 3 new surgeries

b) Locum payments

Locum payments in 2013 showed an increase 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

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

Donations

During the year the company made the following contributions

	2013	2012
	£	£
Charitable	88,398	108 451

During the year the company made donations totalling £88 398 as detailed below

	£
Just for Youth	2 400
UMAH Welfare	10 098
Islamic Relief	11 000
MercyMissio	8,000
Draw A Smile	15 000
Mrs Shaheen H	3 000
Mr Ahmad	6 500
Just Giving	3,500
Norbury Mosque	12 400
Muslim Hands	2,000
New Hope Relief	4 500
Penny Appeal	2 000
Amjad Ali	1 500
Faiza Rahman	1 000
Alkhair org	1 000
UWT org	3 500
SLMC	1,000

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

Tarek Radwan

Dr T Radwan

Director

Approved by the directors on 20/12/13

INDEPENDENT AUDITOR'S REPORT TO AT MEDICS LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts together with the financial statements of AT Medics Limited for the year ended 31 March 2013 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

20/12/13.

AT MEDICS LIMITED

ABBREVIATED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MARCH 2013

	Note	2013 £	2012 £
Turnover		9,489,572	7 753 250
Cost of Sales and Other operating income		5,715,593	4 217 365
Administrative expenses		1,688,621	1 501 978
Operating profit	2	2,085,358	2 033 907
Interest payable and similar charges	5	-	63 988
Profit on ordinary activities before taxation		2,085,358	1 969 919
Tax on profit on ordinary activities	6	503,296	515 848
Profit for the financial year		1,582,062	1 454 071

All of the activities of the company are classed as continuing

The company has no recognised gains or losses other than the results for the year as set out above

AT MEDICS LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2013

	Note	2013 £	2013 £	2012 £	2012 £
Fixed assets					
Tangible assets	8		284,896		296 484
Current assets					
Stocks	9	30,352		12 936	
Debtors	10	1,099,726		767 183	
Cash at bank and in hand		1,041,584		633 507	
		2,171,662		1 413 626	
Creditors Amounts falling due within one year	11	977,574		847 188	
Net current assets			1,194,088		566 438
Total assets less current liabilities			1,478,984		862 922
Capital and reserves					
Called-up equity share capital	15		211		211
Share premium account	16		29,850		29 850
Profit and loss account	17		1,448,923		832 861
Shareholders' funds	18		1,478,984		862 922

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 20/12/13 and are signed on their behalf by

Tarek Radwan

Dr T Radwan

Company Registration Number 05057581

AT MEDICS LIMITED

CASH FLOW STATEMENT

YEAR ENDED 31 MARCH 2013

	Note	2013 £	2013 £	2012 £	2012 £
Net cash inflow from operating activities	19		1,889,925		1 676 603
Returns on investments and servicing of finance	19		-		(63 988)
Taxation	19		(515,848)		(269 252)
Equity dividends paid			(966,000)		(1 092 000)
Cash inflow before financing			408,077		251 363
Financing	19		-		(181,999)
Increase in cash	19		408,077		69 364

AT MEDICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2013

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

2 Operating profit

Operating profit is stated after charging

	2013	2012
	£	£
Depreciation of owned fixed assets	11,588	12 634
Auditor's remuneration		
as auditor	9,000	9 000
Operating lease costs		
- Other	12,951	18 457
Employer Financed Retirement Benefit Scheme Contribution	100	100

3 Particulars of employees

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

	2013	2012
	No	No
Number of medical staff	110	73
Number of administrative staff	79	61
	189	134

The aggregate payroll costs of the above were

	2013	2012
	£	£
Wages and salaries	3,714,715	2 912 456
Social security costs	308,097	230 290
Other pension costs	472,299	325 190
Directors pension costs	100,800	100 800
	4,595,911	3 568 736

4 Directors' remuneration

The directors aggregate remuneration in respect of qualifying services were

	2013	2012
	£	£
Remuneration receivable	269,837	265 952
Value of company pension contributions to money purchase schemes	229,833	208 256
	499,670	474 208

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

	2013	2012
	No	No
Money purchase schemes	6	6

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 Limited Decanting EFRBS 2 ("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

	2013	2012
	£	£
Other similar charges payable	-	63 988

6 Taxation on ordinary activities

Analysis of charge in the year

	2013	2012
	£	£
Current tax		
UK Corporation tax based on the results for the year	503,296	515 848
Total current tax	503,296	515 848

7 Dividends

Equity dividends

	2013	2012
	£	£
Paid		
Equity dividends on ordinary shares	966,000	1 092 000

8 Tangible fixed assets

	Freehold Property £	Leasehold Property £	Fixtures & Fittings £	Total £
Cost				
At 1 April 2012 and 31 March 2013	282,212	41,105	42,197	365,514
Depreciation				
At 1 April 2012	27,028	12,333	29,669	69,030
Charge for the year	4,344	4,111	3,133	11,588
At 31 March 2013	31,372	16,444	32,802	80,618
Net book value				
At 31 March 2013	250,840	24,661	9,395	284,896
At 31 March 2012	*255 184*	*28 772*	*12 528*	*296 484*

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

9 Stocks

	2013 £	2012 £
Stock	30,352	*12 936*

10 Debtors

	2013 £	2012 £
Trade debtors	1,016,919	*767 183*
Directors current accounts	82,807	-
	1,099,726	*767 183*

11 Creditors Amounts falling due within one year

	2013 £	2012 £
Trade creditors	13,126	*15 464*
Corporation tax	503,296	*515 848*
Other taxation and social security	103,312	*60 462*
Other creditors	339,218	*228 908*
Directors current accounts	-	*14 506*
Accruals and deferred income	18,622	*12 000*
	977,574	*847 188*

AT MEDICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2013

12 Commitments under operating leases

At 31 March 2013 the company had annual commitments under non-cancellable operating leases as set out below

	Land and buildings 2013 £	2012 £
Operating leases which expire		
Within 1 year	43 590	*41 590*
Within 2 to 5 years	36,000	*36 000*
After more than 5 years	119,500	*119 500*
	199,090	*199 090*

13 Contingent liabilities

A contingent liability exists in respect of a guarantee provided by the company in the ordinary course of business of a loan of £57 500 from The AT Medics Limited ERT to The AT Medics Limited Decanting EFRBS 2 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

14 Transactions with the directors

During the year the company paid dividends to Directors amounting to £510,000 (2012 - £624 000)

15 Share capital

Authorised share capital

	2013 £	2012 £
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*

Allotted, called up and fully paid

	2013 No	£	2012 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*
	211	211	*211*	*211*

16 Share premium account

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

17 Profit and loss account

	2013 £	2012 £
Balance brought forward	832,861	470 790
Profit for the financial year	1,582,062	1 454 071
Equity dividends	(966,000)	(1 092 000)
Balance carried forward	1,448,923	832 861

18 Reconciliation of movements in shareholders' funds

	2013 £	2012 £
Profit for the financial year	1,582,062	1 454,071
Equity dividends	(966,000)	(1 092 000)
Net addition to shareholders' funds	616,062	362 071
Opening shareholders' funds	862,922	500 851
Closing shareholders funds	1,478,984	862,922

19 Notes to the cash flow statement

Reconciliation of operating profit to net cash inflow from operating activities

	2013 £	2012 £
Operating profit	2,085,358	2 033 907
Depreciation	11,588	12 634
Increase in stocks	(17,416)	(4 466)
Increase in debtors	(332,543)	(300 445)
Increase/(decrease) in creditors	142,938	(65 027)
Net cash inflow from operating activities	1,889,925	1 676 603

Returns on investments and servicing of finance

	2013 £	2012 £
Interest paid	-	(63 988)
Net cash outflow from returns on investments and servicing of finance	-	(63 988)

Taxation

	2013 £	2012 £
Taxation	(515,848)	(269 252)

19 Notes to the cash flow statement *(continued)*

Financing

	2013 £	2012 £
Repayment of bank loans	-	(181 999)
Net cash outflow from financing	-	(181 999)

Reconciliation of net cash flow to movement in net funds

	£	2013 £	£	2012 £
Increase in cash in the period	408,077		69 364	
Net cash outflow from bank loans	-		181 999	
		408,077		251 363
Change in net funds		408,077		251 363
Net funds at 1 April 2012		633,507		382 144
Net funds at 31 March 2013		1,041,584		633 507

Analysis of changes in net funds

	At 1 Apr 2012 £	Cash flows £	At 31 Mar 2013 £
Net cash			
Cash in hand and at bank	633,507	408,077	1,041,584
Debt			
Net funds	633,507	408,077	1,041,584