

K T Health Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 July 2021

K T Health Limited

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K T Health Limited

Company Information

Directors	Brian Teather Bubacarr Yarbo Katherine Yarbo Ian Claybourn Janet Teather
Company secretary	Janet Teather
Registered office	Strand House 43 Church Street Cromer NR27 9HH
Accountants	GLX Limited Chartered Accountants 69 - 75 Thorpe Road Norwich Norfolk NR1 1UA

K T Health Limited

(Registration number: 05752450)
Balance Sheet as at 31 July 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	66,215	56,819
Current assets			
Debtors	<u>5</u>	600,910	686,701
Cash at bank and in hand		34,871	54,085
		<u>635,781</u>	<u>740,786</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(130,711)</u>	<u>(233,348)</u>
Net current assets		<u>505,070</u>	<u>507,438</u>
Total assets less current liabilities		571,285	564,257
Creditors: Amounts falling due after more than one year	<u>6</u>	(40,000)	(50,000)
Provisions for liabilities		<u>(2,929)</u>	<u>(2,929)</u>
Net assets		<u>528,356</u>	<u>511,328</u>
Capital and reserves			
Called up share capital		123	123
Share premium reserve		69,977	69,977
Profit and loss account		<u>458,256</u>	<u>441,228</u>
Shareholders' funds		<u>528,356</u>	<u>511,328</u>

For the financial year ending 31 July 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 12 April 2022 and signed on its behalf by:

Katherine Yarbo

Director

K T Health Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2021

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Strand House
43 Church Street
Cromer
NR27 9HH

These financial statements were authorised for issue by the Board on 12 April 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

K T Health Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2021

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	20% reducing balance
Fixtures and fittings	20% reducing balance
Motor vehicles	25% reducing balance
Office equipment	33% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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Notes to the Unaudited Financial Statements for the Year Ended 31 July 2021

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 8 (2020 - 9).

K T Health Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2021

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
Cost or valuation			
At 1 August 2020	53,804	65,042	118,846
Additions	10,475	-	10,475
At 31 July 2021	64,279	65,042	129,321
Depreciation			
At 1 August 2020	-	62,027	62,027
Charge for the year	-	1,079	1,079
At 31 July 2021	-	63,106	63,106
Carrying amount			
At 31 July 2021	64,279	1,936	66,215
At 31 July 2020	53,804	3,015	56,819

Included within the net book value of land and buildings above is £64,279 (2020 - £53,804) in respect of leasehold land and buildings.

K T Health Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2021

5 Debtors

	Note	2021 £	2020 £
Trade debtors		5,591	15,287
Amounts owed by group undertakings	<u>8</u>	593,096	671,020
Prepayments		47	-
Other debtors		2,176	394
		<u>600,910</u>	<u>686,701</u>

6 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Bank loans and overdrafts	<u>7</u>	10,000	4,982
Trade creditors		1,915	1,014
Amounts owed to group undertakings	<u>8</u>	74,239	111,843
Taxation and social security		2,634	2,758
Accruals and deferred income		8,518	80,376
Other creditors		33,405	32,375
		<u>130,711</u>	<u>233,348</u>

Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
Due after one year			
Loans and borrowings	<u>7</u>	<u>40,000</u>	<u>50,000</u>

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Notes to the Unaudited Financial Statements for the Year Ended 31 July 2021

7 Loans and borrowings

	2021 £	2020 £
Non-current loans and borrowings		
Bank borrowings	40,000	50,000

	2021 £	2020 £
Current loans and borrowings		
Bank borrowings	10,000	-
Bank overdrafts	-	4,982
	10,000	4,982

8 Related party transactions

Summary of transactions with other related parties

Being a wholly owned subsidiary, the company has applied the exemption under FRS 102 Section 33.1A from the requirement to disclose transactions with its other wholly owned group companies and parent company.

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.