

Company Registration No. 05814528 (England and Wales)

FOUNTAIN DIAGNOSTIC LIMITED

FINANCIAL STATEMENTS

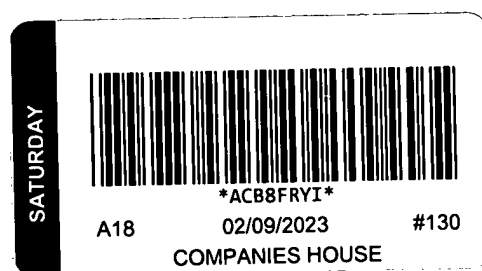
FOR THE YEAR ENDED

30 MARCH 2022

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Northgate
118 North Street
Leeds
England
LS2 7PN



FOUNTAIN DIAGNOSTIC LIMITED

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FOUNTAIN DIAGNOSTIC LIMITED**BALANCE SHEET****AS AT 30 MARCH 2022**

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	3		205,565		334,140
Tangible assets	4		697,959		779,636
Investments	5		403		100
			<u>903,927</u>		<u>1,113,876</u>
Current assets					
Stocks		17,000		17,000	
Debtors	6	4,031,639		3,663,653	
Cash at bank and in hand		106		106	
		<u>4,048,745</u>		<u>3,680,759</u>	
Creditors: amounts falling due within one year	7	<u>(3,122,716)</u>		<u>(2,987,775)</u>	
Net current assets			<u>926,029</u>		<u>692,984</u>
Total assets less current liabilities			<u>1,829,956</u>		<u>1,806,860</u>
Creditors: amounts falling due after more than one year	8		<u>(743,185)</u>		<u>(1,503,654)</u>
Net assets			<u><u>1,086,771</u></u>		<u><u>303,206</u></u>
Capital and reserves					
Called up share capital			110		100
Profit and loss reserves			<u>1,086,661</u>		<u>303,106</u>
Total equity			<u><u>1,086,771</u></u>		<u><u>303,206</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

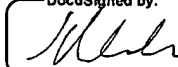
These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

FOUNTAIN DIAGNOSTIC LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 MARCH 2022

The financial statements were approved by the board of directors and authorised for issue on 31/8/2023 and are signed on its behalf by:

DocuSigned by:

8982307A520D483.....

Dr S M Feldman

Director

Company Registration No. 05814528

FOUNTAIN DIAGNOSTIC LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 MARCH 2022

1 Accounting policies

Company information

Fountain Diagnostic Limited is a private company limited by shares incorporated in England and Wales. The registered office is 4215 Park Approach, Thorpe Park, Leeds, LS15 8GB.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 5 years.

For the purposes of impairment testing, goodwill is allocated to the cash-generating units expected to benefit from the acquisition. Cash-generating units to which goodwill has been allocated are tested for impairment at least annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

FOUNTAIN DIAGNOSTIC LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 MARCH 2022****1 Accounting policies****(Continued)**

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	3 - 8 years straight line
Fixtures and fittings	15% reducing balance
Office equipment	15% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

FOUNTAIN DIAGNOSTIC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 MARCH 2022

1 Accounting policies

(Continued)

1.8 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.10 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.11 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

FOUNTAIN DIAGNOSTIC LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 MARCH 2022****1 Accounting policies****(Continued)****1.12 Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.13 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022	2021
	Number	Number
Total	134	127
	<u> </u>	<u> </u>

FOUNTAIN DIAGNOSTIC LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 MARCH 2022****3 Intangible fixed assets**

	Goodwill £
Cost	
At 1 April 2021 and 30 March 2022	858,938
Amortisation and impairment	
At 1 April 2021	524,798
Amortisation charged for the year	128,575
At 30 March 2022	653,373
Carrying amount	
At 30 March 2022	205,565
At 31 March 2021	334,140

4 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Office equipment £	Total £
Cost				
At 1 April 2021	1,164,312	276,509	48,977	1,489,798
Additions	14,510	-	-	14,510
At 30 March 2022	1,178,822	276,509	48,977	1,504,308
Depreciation and impairment				
At 1 April 2021	482,074	191,289	36,799	710,162
Depreciation charged in the year	84,378	8,373	3,436	96,187
At 30 March 2022	566,452	199,662	40,235	806,349
Carrying amount				
At 30 March 2022	612,370	76,847	8,742	697,959
At 31 March 2021	682,238	85,220	12,178	779,636

5 Fixed asset investments

	2022 £	2021 £
Shares in group undertakings and participating interests	403	100

FOUNTAIN DIAGNOSTIC LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 MARCH 2022****5 Fixed asset investments (Continued)****Movements in fixed asset investments**

	Shares in subsidiaries £
Cost or valuation	
At 1 April 2021	100
Additions	303
	<hr/>
At 30 March 2022	403
	<hr/>
Carrying amount	
At 30 March 2022	403
	<hr/> <hr/>
At 31 March 2021	100
	<hr/> <hr/>

6 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	597,410	519,114
Amounts owed by group undertakings	2,730,461	2,191,966
Other debtors	34,604	220,681
Prepayments and accrued income	669,164	731,892
	<hr/>	<hr/>
	4,031,639	3,663,653
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FOUNTAIN DIAGNOSTIC LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 MARCH 2022****7 Creditors: amounts falling due within one year**

	2022	2021
	£	£
Bank loans and overdrafts	273,314	358,544
Obligations under finance leases	127,178	159,252
Trade creditors	1,107,185	1,157,570
Amounts owed to group undertakings	476,753	208,271
Corporation tax	-	15,812
Other taxation and social security	86,772	90,715
Other creditors	20,332	34,711
Accruals and deferred income	1,031,182	962,900
	<u>3,122,716</u>	<u>2,987,775</u>

The director has given a personal guarantee in respect of the above loans.

8 Creditors: amounts falling due after more than one year

	2022	2021
Notes	£	£
Bank loans and overdrafts	261,140	375,093
Obligations under finance leases	482,045	609,162
Amounts owed to group undertakings	-	519,399
	<u>743,185</u>	<u>1,503,654</u>

The director has given a personal guarantee in respect of the above loans.

9 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The auditor was Henton & Co LLP.

FOUNTAIN DIAGNOSTIC LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 MARCH 2022****10 Operating lease commitments****Lessee**

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2022	2021
	£	£
Plant and machinery 2-5 years	1,138,227	-
	<u>1,138,227</u>	<u>-</u>

11 Related party transactions**Balances with related parties**

	Amounts owed by related parties		Amounts owed to related parties	
	2022	2021	2022	2021
	£	£	£	£
Laserslim Cosmetic Services Limited	-	292,400	457,068	-
Leodis Care Limited	-	2,920	782	-
Living Care Health Limited	325,000	-	-	519,399
Living Care Imaging Limited	42,351	52,603	-	-
	<u>367,351</u>	<u>345,523</u>	<u>457,850</u>	<u>519,399</u>

Other information

The Company has taken the exemption set out in FRS 102 from disclosing transactions with wholly owned group members.

12 Parent company

The company's parent is Living Care Group Limited, incorporated in England and Wales.