

Financial Statements for the Year Ended 31 March 2020

for

DR BATRAS' POSITIVE HEALTH CLINIC (UK)
LIMITED

DR BATRAS' POSITIVE HEALTH CLINIC (UK)
LIMITED (REGISTERED NUMBER: 05949077)

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FOR THE YEAR ENDED 31 MARCH 2020

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DR BATRAS' POSITIVE HEALTH CLINIC (UK)
LIMITED

Company Information
FOR THE YEAR ENDED 31 MARCH 2020

DIRECTORS: Dr. M Batra
Dr. A Batra

SECRETARY: Dr. A Batra

REGISTERED OFFICE: 594
High Road
Wembley
Middlesex
HA0 2AF

REGISTERED NUMBER: 05949077 (England and Wales)

SENIOR STATUTORY AUDITOR: Mukesh Desai

AUDITORS: Butler & Co LLP
Chartered Accountants
& Statutory Auditor
Third Floor
126-134 Baker Street
London
W1U 6UE

DR BATRAS' POSITIVE HEALTH CLINIC (UK)
LIMITED (REGISTERED NUMBER: 05949077)

Balance Sheet
31 MARCH 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		18,776		68,157
CURRENT ASSETS					
Debtors	5	3,371		17,307	
Cash at bank		<u>7,028</u>		<u>3,161</u>	
		10,399		20,468	
CREDITORS					
Amounts falling due within one year	6	<u>80,616</u>		<u>1,253,491</u>	
NET CURRENT LIABILITIES			<u>(70,217)</u>		<u>(1,233,023)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(51,441)</u>		<u>(1,164,866)</u>
CAPITAL AND RESERVES					
Called up share capital	8		1,291,191		10,100
Retained earnings			<u>(1,342,632)</u>		<u>(1,174,966)</u>
SHAREHOLDERS' FUNDS			<u>(51,441)</u>		<u>(1,164,866)</u>

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were authorised for issue by the Board of Directors and authorised for issue on 30 December 2020 and were signed on its behalf by:

Dr. A Batra - Director

The notes form part of these financial statements

DR BATRAS' POSITIVE HEALTH CLINIC (UK)
LIMITED (REGISTERED NUMBER: 05949077)

Notes to the Financial Statements
FOR THE YEAR ENDED 31 MARCH 2020

1. STATUTORY INFORMATION

Dr Batras' Positive Health Clinic (UK) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Revenue Recognition

Revenue represents fees charged for medical consultancy services under different plans on non refundable, fixed rates for different contractual periods, net of discounts. Revenue is recognised over the plan period in proportion of the services provided and the income relating to the unexpired contractual plan period is deferred for recognition in the subsequent relevant years and classified as "deferred income" under "Creditors: Accruals and deferred income".

Recognition of Medical Consultancy Fees:

The Company receives medical consultancy fees from patients upfront which are non - refundable and medical consultancy services are rendered to patients over the span of the consultancy period generally ranging from 12 months up to 36 months.

For the purpose of recognition of income from fees for medical consultancy, since the doctors spend significant amount of their time and their skills, knowledge and experience in identifying the patient's issues in the first sitting with the patient and also significant administrative time and resources are applied in the initial registration process; the appropriate amount, out of the total fees charged, as estimated by the management having regard to the above considerations, is recognised as the income in the month in which the patient is registered and the balance amount of fees is accounted on a straight line monthly basis over the remaining period of the individual contract for the repeat visits of the patients.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 10% on cost
Computer equipment	- 25% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

DR BATRAS' POSITIVE HEALTH CLINIC (UK)
LIMITED (REGISTERED NUMBER: 05949077)

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2020

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Going concern

As at 31 March 2020, total liabilities of the company exceeded its total assets by £51,441 (2019: £1,164,866). However, the directors of the company consider that the going concern basis is appropriate in view of the assurance of continuing support, which the company has received from its shareholders.

The financial statements have been prepared on a going concern basis on the assumption that the company will continue to trade in the foreseeable future. The Company Directors having made appropriate enquiries consider that adequate resources exist for the Company to continue in operational existence for the foreseeable future and with the continued support of the company's shareholder, the company will be able to meet its liabilities as they fall due for payment. Therefore, the directors are of the opinion that it is appropriate to adopt the going concern basis in preparing the financial statements.

Since the financial year end, there are uncertainties relating to COVID19 pandemic. No provisions have been made in the financial statements in respect of these uncertainties.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - NIL).

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 April 2019	68,834	35,376	54,593	3,699	162,502
Disposals	(68,834)	(31,150)	(11,437)	(2,469)	(113,890)
At 31 March 2020	-	4,226	43,156	1,230	48,612
DEPRECIATION					
At 1 April 2019	46,247	24,510	20,375	3,213	94,345
Charge for year	-	845	4,316	308	5,469
Eliminated on disposal	(46,247)	(21,852)	(5,087)	(2,371)	(75,557)
Impairments	-	-	5,579	-	5,579
At 31 March 2020	-	3,503	25,183	1,150	29,836
NET BOOK VALUE					
At 31 March 2020	-	723	17,973	80	18,776
At 31 March 2019	22,587	10,866	34,218	486	68,157

DR BATRAS' POSITIVE HEALTH CLINIC (UK)
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Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2020

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other debtors	1,918	15,725
Prepayments	1,453	1,582
	<u>3,371</u>	<u>17,307</u>

Other debtors include £1,918 rent deposit held by the landlord that can be used in the event of a default.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	8,896	11,976
Amounts owed to group undertakings	53,944	1,234,159
VAT	132	1,356
Accruals and deferred income	17,644	6,000
	<u>80,616</u>	<u>1,253,491</u>

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020	2019
	£	£
Within one year	-	51,188
Between one and five years	-	108,000
In more than five years	-	297,000
	<u>-</u>	<u>456,188</u>

The clinics at Wembley and Southall were closed at the end of the year.

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
10,100	Ordinary Shares	£1	10,100	10,100
21,351,516	Ordinary - DVR	£0.06	1,281,091	-
			<u>1,291,191</u>	<u>10,100</u>

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Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2020

8. CALLED UP SHARE CAPITAL - continued

During the year, intercompany loans were converted to equity as follows:

DVR Equity Shares issued upon Conversion of Loan to Equity	No of shares	Nominal value of each share £	Total nominal value £
Dr. Batra's Positive Health Clinic Private Limited, India	12,400,000	0.06	744,000
Dr. Batra's Homeopathic Clinic FZ LLC, UAE	8,951,516	0.06	537,091
Total	<u>21,351,516</u>		<u>1,281,091</u>

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Emphasis of Matter

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in the Directors' Report and note 2 to the financial statements concerning the company's ability to continue as a going concern. The company incurred a net loss of £167,666 (2019: 86,649) during the year ended 31 March 2020 and, at that date, the company's current liabilities exceed its total assets by £51,441 (2019: 1,164,866) and it had net current liabilities of £70,217 (2019: 1,233,023). These conditions, along with the other matters explained in note 2 to the financial statements, indicate the existence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.

Mukesh Desai (Senior Statutory Auditor)
for and on behalf of Butler & Co LLP

10. RELATED PARTY DISCLOSURES

Included in creditors payable within one year is an amount of £53,944 (2019: £797,118) which is due to the parent company, Dr. Batras' Positive Health Clinic Private Limited. During the year, an interest of £826 was due on balance outstanding to the parent company.

Included in creditors payable within one year is £Nil (2019: £437,041) advanced by Dr. Batras' Positive Health Clinic FZLLC Dubai, a company under the common control of the parent company.

The outstanding loan from the related party was converted to equity during the year.

11. ULTIMATE CONTROLLING PARTY

By virtue of his shareholding in the parent company, Dr Mukesh Batra is considered to be the ultimate controlling party of the company.

12. ULTIMATE PARENT COMPANY

The company's parent undertaking which draws up the consolidated financial statements is Dr. Batra's Positive Health Clinic Private Ltd., a company registered in India.

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.