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COMPANIES HOUSE

NHIS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

Company Registration Number 05997573

RSM Tenon Limited

The Poynt
45 Wollaton Street
Nottingham
NG1 5FW

NHIS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

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NHIS LIMITED
Registered Number 05997573
ABBREVIATED BALANCE SHEET
31 MARCH 2012

	Note	2012 £	£	2011 £	£
Fixed assets	2				
Tangible assets			642,310		424,227
Investments			23		-
			<u>642,333</u>		<u>424,227</u>
Current assets					
Debtors		819,979		804,025	
Cash at bank and in hand		105,939		146,165	
		<u>925,918</u>		<u>950,190</u>	
Creditors: amounts falling due within one year		<u>(897,808)</u>		<u>(1,064,321)</u>	
Net current assets/(liabilities)			28,110		(114,131)
Total assets less current liabilities			<u>670,443</u>		<u>310,096</u>
Creditors: amounts falling due after more than one year	3		(324,982)		(301,712)
Provisions for liabilities			(25,000)		-
			<u>320,461</u>		<u>8,384</u>
Capital and reserves					
Called-up share capital	6		123		100
Profit and loss account			320,338		8,284
Shareholders' funds			<u>320,461</u>		<u>8,384</u>

The Balance sheet continues on the following page
The notes on pages 3 to 6 form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2012


The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 2.9.12, and are signed on their behalf by



N Merryfield
Director

The notes on pages 3 to 6 form part of these abbreviated accounts

NHIS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Turnover

The turnover shown in the profit and loss account represents amounts receivable during the year, exclusive of Value Added Tax. Turnover in relation to licences comprises the invoiced value, exclusive of Value Added Tax and trade discounts adjusted for the matching of the licence revenues to the period over which the relevant licence relates.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Freehold property	- 2% straight line
Fixtures & fittings	- 33 3% straight line

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.

NHIS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

1. Accounting policies (continued)

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax, or a right to pay less tax, or a right to receive repayments of tax

Deferred tax assets are recognised only to the extent that the directors consider it more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax assets and liabilities recognised have not been discounted.

Deferred tax is measured on a non-discounted basis at the average tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date. Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

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.

Fixed asset investments

Fixed asset investments are stated at the nominal value of the shares issued in respect of the acquisition less any diminution in value.

NHIS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

2. Fixed assets

	Tangible Assets £	Investments £	Total £
Cost			
At 1 April 2011	429,375	–	429,375
Additions	230,322	23	230,345
At 31 March 2012	<u>659,697</u>	<u>23</u>	<u>659,720</u>
Depreciation			
At 1 April 2011	5,148	–	5,148
Charge for year	12,239	–	12,239
At 31 March 2012	<u>17,387</u>	<u>–</u>	<u>17,387</u>
Net book value			
At 31 March 2012	<u>642,310</u>	<u>23</u>	<u>642,333</u>
At 31 March 2011	<u>424,227</u>	<u>–</u>	<u>424,227</u>

During the year, the company acquired the entire share capital of HCP Consulting Limited in exchange for the issue of 2,250 Ordinary shares of £0.01 each of the company at par value.

The aggregate capital and reserves as at 31 March 2012 was £2,608 and the profit for the year was £98,375.

3. Creditors: amounts falling due after more than one year

The bank loan is secured on the freehold property.

Included within creditors falling due after more than one year is an amount of £159,223 (2011 - £180,107) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

4. Transactions with directors

Other creditors include £114 (2011 - £186) in respect of amounts owed to J Thorne.

Other creditors include £148 (2011 - £264) in respect of amounts owed by N Merryfield.

NHIS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

5. Related party transactions

During the year ended 31 March 2012, the company was charged management charges amounting to £104,700 (2011 £58,000) by IPE Health Limited, a company controlled by J Thorne and N Merryfield. At 31 March 2012, the company owed £4,966 (2011 £18,581) to IPE Health Limited.

During the year ended 31 March 2012, the company was charged for consultancy services amounting to £181,566 (2011 £282,525) by HCP Consulting Limited, a subsidiary company at the year end. At 31 March 2012, the company owed £75,643 (2011 £145,942) to HCP Consulting Limited.

At 31 March 2012, the company was owed £96,797 (2011 £91,347) from Trans Euro Media Limited, a company controlled by J Thorne and N Merryfield.

At 31 March 2012, the company was owed £44,288 (2011 £45,755) from Max Resourcing Limited, a company controlled by J Thorne, N Merryfield and R Page.

All transactions were conducted on normal commercial terms.

6. Share capital

Allotted, called up and fully paid.

	2012		2011	
	No	£	No	£
12,250 Ordinary shares (2011 - 10,000) of £0.01 each	<u>12,250</u>	<u>123</u>	<u>10,000</u>	<u>100</u>

During the year, the company issued 2,250 Ordinary shares of £0.01 each at par in exchange for the entire share capital of HCP Consulting Limited.

7. Ultimate controlling party

The company is controlled by N Merryfield and J Thorne.