

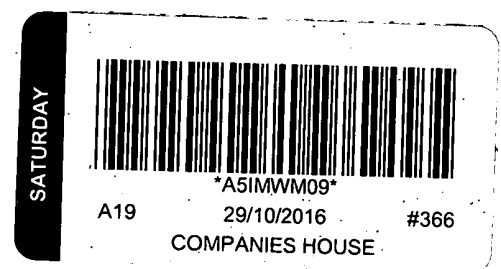
Registration number: 06221455

# Occupational Medicals Enterprise Ltd

Annual Report and Financial Statements

for the Period from 1 May 2015 to 31 January 2016

Beever and Struthers  
St George's House  
215-219 Chester Road  
Manchester  
Lancashire  
M15 4JE



## **Occupational Medicals Enterprise Ltd**

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# **Occupational Medicals Enterprise Ltd**

## **Company Information**

<b>Directors</b>	I J Martin A G Hewitt M R Strudley
<b>Registered office</b>	Charles House Albert Street Eccles Manchester M30 0PW
<b>Auditors</b>	Beever and Struthers St George's House 215-219 Chester Road Manchester Lancashire M15 4JE

## **Occupational Medicals Enterprise Ltd**

### **Statement of Directors' Responsibilities**

The Directors are responsible for preparing the Annual 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 period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards has been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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.

# Occupational Medicals Enterprise Ltd


(Registration number: 06221455)

## Statement of Financial Position as at 31 January 2016

	Note	31 January 2016 £	30 April 2015 £
<b>Fixed assets</b>			
Tangible assets	6	10,134	24,350
<b>Current assets</b>			
Debtors	7	109,339	123,379
Cash at bank and in hand		<u>173,157</u>	<u>662,704</u>
		282,496	786,083
<b>Creditors: Amounts falling due within one year</b>	8	<u>(104,180)</u>	<u>(78,082)</u>
<b>Net current assets</b>		<u>178,316</u>	<u>708,001</u>
<b>Net assets</b>		<u>188,450</u>	<u>732,351</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		<u>188,448</u>	<u>732,349</u>
<b>Total equity</b>		<u>188,450</u>	<u>732,351</u>

These financial statements have been prepared and delivered in accordance with the special provisions applicable to small companies, and the option not to file the directors report, statement of income and retained earnings and the auditors report has been taken under s477 of the Companies Act 2006.

Approved and authorised by the Board on 26/10/2016 and signed on its behalf by:



A G Hewitt

Director

The notes on pages 9 to 14 form an integral part of these financial statements.

**Occupational Medicals Enterprise Ltd**

**Statement of Changes in Equity for the Period from 1 May 2015 to 31 January 2016**

	Share capital £	Profit and loss account £	Total £
At 1 May 2015	2	732,349	732,351
Profit for the period	-	60,099	60,099
Total comprehensive income	-	60,099	60,099
Dividends	-	(604,000)	(604,000)
At 31 January 2016	2	188,448	188,450
	Share capital £	Profit and loss account £	Total £
At 1 May 2014	2	623,984	623,986
Profit for the period	-	134,365	134,365
Total comprehensive income	-	134,365	134,365
Dividends	-	(26,000)	(26,000)
At 30 April 2015	2	732,349	732,351

The notes on pages 9 to 14 form an integral part of these financial statements.

## **Occupational Medicals Enterprise Ltd**

### **Notes to the Financial Statements for the Period from 1 May 2015 to 31 January 2016**

#### **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:

Charles House  
Albert Street  
Eccles  
Manchester  
M30 0PW

#### **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. The company transitioned to this reporting standard on 1 May 2014. The company has chosen to early adopt this standard.

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

The financial statements have been prepared on a going concern basis. The directors are satisfied that with the ongoing support of the bank and key creditors the company will continue to meet its liabilities as they fall due.

##### **Judgements and Key Sources of Estimation Uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

## **Occupational Medicals Enterprise Ltd**

### **Notes to the Financial Statements for the Period from 1 May 2015 to 31 January 2016**

#### **Judgements**

Determination of whether there are indicators of impairment of the company's tangible fixed assets. Factors taken into consideration include the economic viability and expected future financial performance of the asset.

Determination of whether leases entered into by the company as lessee are operating or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease by lease basis.

Determination of the recoverability of trade debtors. A specific provision is made against certain debts where in the opinion of the directors the debt is not considered to be fully recoverable.

#### **Key sources of estimation uncertainty**

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values. The carrying amount is £15,446 (2015 -£23,500).

Recovery of trade debtors. A specific provision is made against certain debts where in the opinion of the directors the debt is not considered to be fully recoverable. The carrying amount is £3,108 (2015 -£3,108).

#### **Revenue recognition**

Turnover represents services delivered, net of value added tax.

Income is received in either annual or monthly instalments, but is recognised on a straight line basis over the course of the contract.

#### **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.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the Company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position 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.



## **Occupational Medicals Enterprise Ltd**

### **Notes to the Financial Statements for the Period from 1 May 2015 to 31 January 2016**

#### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Furniture, fittings, plant and equipment	33% straight line basis

#### **Goodwill**

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the Company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

#### **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 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.

#### **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.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

## Occupational Medicals Enterprise Ltd

### Notes to the Financial Statements for the Period from 1 May 2015 to 31 January 2016

#### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the Company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### 3 Staff numbers

The average number of persons employed by the company (including directors) during the period, analysed by category was as follows:

	1 May 2015 to 31 January 2016 No.	Year ended 30 April 2015 No.
Sales, marketing and distribution	<u>14</u>	<u>16</u>

#### 4 Profit before tax

Arrived at after charging/(crediting)

	1 May 2015 to 31 January 2016 £	Year ended 30 April 2015 £
Depreciation expense	<u>15,448</u>	<u>23,500</u>

The cost of the audit of the financial statements has been borne by the company's parent; Employment Law Advisory Services Limited.

#### 5 Intangible assets

	Goodwill £	Total £
<b>Cost or valuation</b>		
At 1 May 2015	<u>139,000</u>	<u>139,000</u>
At 31 January 2016	<u>139,000</u>	<u>139,000</u>
<b>Amortisation</b>		
At 1 May 2015	<u>139,000</u>	<u>139,000</u>
At 31 January 2016	<u>139,000</u>	<u>139,000</u>
<b>Carrying amount</b>		
At 31 January 2016	<u>-</u>	<u>-</u>

## Occupational Medicals Enterprise Ltd

### Notes to the Financial Statements for the Period from 1 May 2015 to 31 January 2016

#### 6 Tangible assets

	Furniture, fittings and equipment £	Plant and equipment £	Total £
<b>Cost or valuation</b>			
At 1 May 2015	99,711	39,060	138,771
Additions	1,232	-	1,232
At 31 January 2016	100,943	39,060	140,003
<b>Depreciation</b>			
At 1 May 2015	83,696	30,725	114,421
Charge for the year	10,156	5,292	15,448
At 31 January 2016	93,852	36,017	129,869
<b>Carrying amount</b>			
At 31 January 2016	7,091	3,043	10,134
At 30 April 2015	16,015	8,335	24,350

#### 7 Debtors

	Note	31 January 2016 £	30 April 2015 £
Trade debtors		95,224	113,220
Amounts owed by related parties		1,620	-
Other debtors		5,221	5,584
Prepayments		7,274	4,575
Total current trade and other debtors		109,339	123,379

#### 8 Creditors

	Note	31 January 2016 £	30 April 2015 £
<b>Due within one year</b>			
Trade creditors		18,096	15,409
Amounts due to related parties		1,860	-
Social security and other taxes		9,641	4,743
Other payables		16,501	16,500
Accrued expenses		1,080	3,428
Income tax liability		57,002	38,002
		104,180	78,082

## Occupational Medicals Enterprise Ltd

### Notes to the Financial Statements for the Period from 1 May 2015 to 31 January 2016

#### 9 Dividends

	31 January 2016 £	30 April 2015 £
Final dividend of £2,575.00 (2015 - £Nil) per ordinary share	515,000	-
Interim dividend of £44,500.00 (2015 - £13,000.00) per ordinary share	89,000	26,000
	<u>604,000</u>	<u>26,000</u>

#### 10 Parent and ultimate parent undertaking

The company's immediate parent is Employment Law Advisory Services Limited, incorporated in England and Wales.

The group headed by Employment Law Advisory Services Limited is not required to present consolidated financial statements.

#### 11 Transition to FRS 102

These are the first financial statements that comply with FRS 102 Section 1A. The company transitioned to FRS 102 Section 1A on 1 May 2014.

No transitional adjustments were required in equity or profit or loss for the year.

## **Occupational Medicals Enterprise Ltd**

### **Notes to the Financial Statements for the Period from 1 May 2015 to 31 January 2016**

#### **12 Auditors' report**

These financial statements have been subject to an audit, and Caroline Monk of Beever and Struthers, Chartered Accountants and Registered Auditors, provided an unmodified opinion on 28 October 2016.