

Registration number: 06221455

Occupational Medicals Enterprise Ltd

Annual Report and Filleted Financial Statements

for the Year Ended 31 January 2019

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

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

Occupational Medicals Enterprise Ltd

(Registration number: 06221455)


Statement of Financial Position as at 31 January 2019

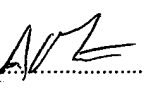
| | Note | 2019 £ | 2018 £ |
|---|------|------------------|------------------|
| Current assets | | | |
| Debtors | 6 | 665,725 | 315,865 |
| Cash at bank and in hand | | <u>43,745</u> | <u>29,179</u> |
| | | 709,470 | 345,044 |
| Creditors: Amounts falling due within one year | 7 | <u>(681,839)</u> | <u>(237,625)</u> |
| Net assets | | <u>27,631</u> | <u>107,419</u> |
| Capital and reserves | | | |
| Called up share capital | 8 | 2 | 2 |
| Profit and loss account | | <u>27,629</u> | <u>107,417</u> |
| Total equity | | <u>27,631</u> | <u>107,419</u> |

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 22 October 2019 and signed on its behalf by:


.....
A G Hewitt
Director


.....
I J Martin
Director

Occupational Medicals Enterprise Ltd

Notes to the Financial Statements for the Year Ended 31 January 2019

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
United Kingdom

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.

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 other group companies the company will continue to meet its liabilities as they fall due.

Audit report

The Independent Auditor's Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on 22/1/19 was Iain Round BSc FCA, who signed for and on behalf of Beever and Struthers.

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.

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.

Occupational Medicals Enterprise Ltd

Notes to the Financial Statements for the Year Ended 31 January 2019

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. .

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 £Nil (2018 -£1,103).

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

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.

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

Furniture, fittings, plant and equipment

Depreciation method and rate

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.

Occupational Medicals Enterprise Ltd

Notes to the Financial Statements for the Year Ended 31 January 2019

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.

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 2 (2018 - 2).

4 Intangible assets

| | Goodwill £ | Total £ |
|--------------------------|---------------|------------|
| Cost or valuation | | |
| At 1 February 2018 | 139,000 | 139,000 |
| At 31 January 2019 | 139,000 | 139,000 |
| Amortisation | | |
| At 1 February 2018 | 139,000 | 139,000 |
| At 31 January 2019 | 139,000 | 139,000 |
| Carrying amount | | |
| At 31 January 2019 | - | - |

Occupational Medicals Enterprise Ltd

Notes to the Financial Statements for the Year Ended 31 January 2019

5 Tangible assets

| | Furniture, fittings and equipment £ | Total £ |
|--------------------------|--|------------|
| Cost or valuation | | |
| At 1 February 2018 | 39,060 | 39,060 |
| At 31 January 2019 | 39,060 | 39,060 |
| Depreciation | | |
| At 1 February 2018 | 39,060 | 39,060 |
| At 31 January 2019 | 39,060 | 39,060 |
| Carrying amount | | |
| At 31 January 2019 | - | - |

6 Debtors

| | 2019 £ | 2018 £ |
|---------------------------------------|-----------|-----------|
| Trade debtors | 49,323 | 62,493 |
| Amounts owed by related parties | 613,731 | 249,770 |
| Other debtors | - | 48 |
| Prepayments | 2,671 | 3,554 |
| Total current trade and other debtors | 665,725 | 315,865 |

7 Creditors

Creditors: amounts falling due within one year

| | 2019 £ | 2018 £ |
|--------------------------------|-----------|-----------|
| Due within one year | | |
| Trade creditors | 5,404 | 18,210 |
| Amounts due to related parties | 649,280 | 193,205 |
| Taxation and social security | 9,760 | 6,253 |
| Other payables | 16,500 | 16,500 |
| Accrued expenses | 895 | 3,457 |
| | 681,839 | 237,625 |

Occupational Medicals Enterprise Ltd

Notes to the Financial Statements for the Year Ended 31 January 2019

8 Share capital

Allotted, called up and fully paid shares

| | 2019 | | 2018 | |
|------------------------|-------------|-------------|-------------|-------------|
| | No. | £ | No. | £ |
| Ordinary of £0.01 each | <u>200</u> | <u>2.00</u> | <u>200</u> | <u>2.00</u> |

9 Related party transactions

Directors' remuneration

The directors' remuneration for the year was as follows:

| | 2019 | 2018 |
|--------------|-------------|---------------|
| | £ | £ |
| Remuneration | <u>-</u> | <u>16,667</u> |

10 Parent and ultimate parent undertaking

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

The most senior parent entity producing publicly available financial statements is Employment Law Advisory Services Limited. These financial statements are available upon request from Companies House

The ultimate controlling party are the directors.