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Registered number: 06371580

RJ MEDICAL CONSULTANTS LIMITED
UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

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RJ MEDICAL CONSULTANTS LIMITED

COMPANY INFORMATION

Director	Dr R P Jain
Company secretary	Mrs R Jain
Registered number	06371580
Registered office	8th Floor Becket House 36 Old Jewry London EC2R 8DD
Accountants	Elman Wall Limited Chartered Accountants 8th Floor Becket House 36 Old Jewry London EC2R 8DD

RJ MEDICAL CONSULTANTS LIMITED
REGISTERED NUMBER: 06371580

STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	6	202,420	272,197
		<u>202,420</u>	<u>272,197</u>
Current assets			
Stocks		58,076	61,113
Debtors: amounts falling due within one year	7	454,509	312,007
Cash at bank and in hand	8	178,916	125,850
		<u>691,501</u>	<u>498,970</u>
Creditors: amounts falling due within one year	9	(188,682)	(185,811)
Net current assets		<u>502,819</u>	<u>313,159</u>
Total assets less current liabilities		<u>705,239</u>	<u>585,356</u>
Creditors: amounts falling due after more than one year	10	(43,278)	(81,920)
Provisions for liabilities			
Deferred tax	12	(34,400)	(27,070)
		<u>(34,400)</u>	<u>(27,070)</u>
Net assets		<u><u>627,561</u></u>	<u><u>476,366</u></u>

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 AUGUST 2018

	Note	2018 £	2017 £
Capital and reserves			
Called up share capital	13	4	4
Profit and loss account	14	627,557	476,362
		<u>627,561</u>	<u>476,366</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


Dr R P Jain
Director

Date: 11/4/19

The notes on pages 4 to 11 form part of these financial statements.

RJ MEDICAL CONSULTANTS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 AUGUST 2018**

	Called up share capital £	Profit and loss account £	Total equity £
At 1 September 2016	4	305,266	305,270
Comprehensive income for the year			
Profit for the year	-	345,096	345,096
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	345,096	345,096
Dividends: Equity capital	-	(174,000)	(174,000)
Total transactions with owners	-	(174,000)	(174,000)
At 1 September 2017	4	476,362	476,366
Comprehensive income for the year			
Profit for the year	-	325,195	325,195
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	325,195	325,195
Dividends: Equity capital	-	(174,000)	(174,000)
Total transactions with owners	-	(174,000)	(174,000)
At 31 August 2018	4	627,557	627,561

The notes on pages 4 to 11 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018**

1. General information

RJ Medical Consultants Ltd is a private company limited by shares incorporated in England and Wales, United Kingdom.

The address of the registered office is given in the company information section of these financial statements.

The nature of the company's operations and activities is that of medical practice activities.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Revenue

Revenue represents amounts receivable for medical related services.

2.3 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of comprehensive income on a straight line basis over the lease term.

2.4 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

2.5 Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018**

2. Accounting policies (continued)

2.6 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

2.7 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

2. Accounting policies (continued)

2.8 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on the following basis.

Plant and machinery	- 20% - 25% straight line
Fixtures and fittings	- 15% reducing balance
Computer equipment	- 33% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.9 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.10 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.11 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.12 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

RJ MEDICAL CONSULTANTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018**

2. Accounting policies (continued)**2.13 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.14 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based historical experience and other factors that are recognised to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of revision and future periods where the revision affects both current and future periods.

4. Employees

The average monthly number of employees, including directors, during the year was 11 (2017 - 7).

5. Dividends

	2018 £	2017 £
Dividends paid	174,000	174,000
	<u>174,000</u>	<u>174,000</u>

RJ MEDICAL CONSULTANTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018**

6. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 September 2017	520,085	35,109	30,919	586,113
Additions	33,789	4,678	5,748	44,215
Disposals	(6,918)	(900)	-	(7,818)
At 31 August 2018	546,956	38,887	36,667	622,510
Depreciation				
At 1 September 2017	263,056	23,793	27,067	313,916
Charge for the year on owned assets	73,295	2,351	2,648	78,294
Charge for the year on financed assets	33,000	-	-	33,000
Disposals	(4,552)	(568)	-	(5,120)
At 31 August 2018	364,799	25,576	29,715	420,090
Net book value				
At 31 August 2018	182,157	13,311	6,952	202,420
At 31 August 2017	257,029	11,316	3,852	272,197

The net book value of land and buildings may be further analysed as follows:

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2018 £	2017 £
Plant and machinery	93,500	161,265
	<u>93,500</u>	<u>161,265</u>

RJ MEDICAL CONSULTANTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018**

7. Debtors

	2018 £	2017 £
Trade debtors	8,558	8,583
Other debtors	385,126	253,535
Prepayments and accrued income	60,825	49,889
	<u>454,509</u>	<u>312,007</u>

8. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	178,916	125,850
	<u>178,916</u>	<u>125,850</u>

9. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	69,457	55,900
Corporation tax	16,820	-
Other taxation and social security	6,761	4,886
Obligations under finance lease and hire purchase contracts	38,642	84,866
Other creditors	34,202	27,081
Accruals and deferred income	22,800	13,078
	<u>188,682</u>	<u>185,811</u>

10. Creditors: Amounts falling due after more than one year

	2018 £	2017 £
Net obligations under finance leases and hire purchase contracts	43,278	81,920
	<u>43,278</u>	<u>81,920</u>

RJ MEDICAL CONSULTANTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018**

11. Hire purchase and finance leases

	2018 £	2017 £
Within one year	38,642	84,866
Between 1-5 years	43,278	81,920
	<u>81,920</u>	<u>166,786</u>

12. Deferred taxation

	2018 £	2017 £
At beginning of year	(27,070)	(10,151)
Charged to profit or loss	(7,330)	(16,919)
At end of year	<u>(34,400)</u>	<u>(27,070)</u>

The provision for deferred taxation is made up as follows:

	2018 £	2017 £
Accelerated capital allowances	(34,400)	(46,126)
Tax losses carried forward	-	19,056
	<u>(34,400)</u>	<u>(27,070)</u>

13. Share capital

	2018 £	2017 £
Allotted, called up and fully paid		
2 Ordinary A shares of 1.00 each	2	2
1 Ordinary B share of 1.00	1	1
1 Ordinary C share of 1.00	1	1
	<u>4</u>	<u>4</u>

RJ MEDICAL CONSULTANTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018**

14. Reserves**Profit and loss account**

Includes all current and prior period retained profits and losses.

15. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £2,165 (2017: £1,074). Contributions totalling to £65 (2017: £Nil) were payable to the fund at the balance sheet date.

16. Related party transactions

During the year, Dr R P Jain, a director and shareholder of the company was advanced an amount of £131,594 (2017: £138,705), and made repayments of £87,255 (2017: £89,729) to the company. At the year end, the Company was owed £93,315 (2017: £48,976) by Dr R P Jain.

Mrs R Jain, a shareholder of the company was advanced an amount of £131,594 (2017: £138,705), and made repayments of £87,255 (2017: £88,934). At the year end the Company was owed £93,315 by Mrs R Jain (2017: £48,976).

The following dividends were paid during the year:

Dr R P Jain - £87,000

Mrs R Jain - £87,000

The company paid rent amounting to £57,600 (2017: £57,600) to R J Property Investments Limited, a company under common control.

During the year, the company also made payments of £51,737 (2017: £23,316) to and on behalf of RJ Property Investments Limited and received £Nil (2017: £Nil). At the year end, the company was owed £198,496 (2017: £146,759) from R J Property Investments Limited.

17. Controlling party

The company is controlled by Dr R P Jain and Mrs R Jain by virtue of their shareholding.