

Leodis Care Limited

Annual Report and Unaudited Financial Statements
for the Period from 1 October 2018 to 31 March 2019

Leodis Care Limited

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Leodis Care Limited

Company Information

Director Dr S M Feldman

Registered office The Living Care Group
4215 Park Approach
Thorpe Park
Leeds
LS15 8GB

Leodis Care Limited
(Registration number: 06442564)
Balance Sheet as at 31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	9,909	11,324
Current assets			
Stocks	<u>5</u>	7,000	-
Debtors	<u>6</u>	89,766	77,406
		96,766	77,406
Creditors: Amounts falling due within one year	<u>7</u>	(853,466)	(820,635)
Net current liabilities		(756,700)	(743,229)
Net liabilities		<u>(746,791)</u>	<u>(731,905)</u>
Capital and reserves			
Called up and fully paid share capital		287	287
Share premium reserve		53,958	53,958
Profit and loss account		(801,036)	(786,150)
Total equity		<u>(746,791)</u>	<u>(731,905)</u>

For the financial period ending 31 March 2019 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the Company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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 director on 17 January 2020

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Dr S M Feldman
Director

Leodis Care Limited

Notes to the Financial Statements for the Period from 1 October 2018 to 31 March 2019

1 General information

The Company is a private company limited by share capital incorporated in England and Wales. Details of the registered office are shown on page 1.

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.

Basis of preparation

These financial statements have been prepared on a going concern basis, using the historical cost convention and in accordance with FRS 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Going concern

The financial statements have been prepared on a going concern basis. The director considers this to be appropriate as a basis for preparation of the accounts and assumes the continued support of the director and the company's shareholders.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the Company's activities. Turnover is shown net of value added tax, returns, rebates and discounts and is recognised when the amount of revenue can be reliably measured, and it is probable that future economic benefits will flow to the entity.

Tax

The tax expense for the period comprises 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.

Current income tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised on timing differences between taxable profits and profits reported in the financial statements. Deferred tax is recognised on all timing differences at the reporting date and is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

Tangible assets

Tangible assets are stated in the balance sheet 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.

Leodis Care Limited

Notes to the Financial Statements for the Period from 1 October 2018 to 31 March 2019

2 Accounting policies (continued)

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	Depreciation method and rate
Plant and machinery	25% reducing balance
Fixtures, fittings and equipment	25% reducing balance

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or 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.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are 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.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to profit or loss over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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.

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Notes to the Financial Statements for the Period from 1 October 2018 to 31 March 2019

2 Accounting policies (continued)

Share capital

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.

Dividends

Dividend distribution to the Company's shareholders is recognised in the financial statements in the reporting period in which the dividends are paid.

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.

Financial instruments

Financial instruments are classified and accounted for as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement. Equity instruments are those that entitle the holder to a residual interest in the Company's assets after deducting all of its liabilities.

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary and preference shares, which are measured at fair value provided that this can be measured reliably. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

3 Staff numbers

The average number of persons employed by the company (including the director) in the period, was 8 (2018 - 7).

Leodis Care Limited

Notes to the Financial Statements for the Period from 1 October 2018 to 31 March 2019

4 Tangible assets

	Furniture, fittings and equipment £	Plant and machinery £	Total £
Cost			
At 1 October 2018	1,227	27,565	28,792
At 31 March 2019	1,227	27,565	28,792
Depreciation			
At 1 October 2018	623	16,845	17,468
Charge for the period	75	1,340	1,415
At 31 March 2019	698	18,185	18,883
Carrying amount			
At 31 March 2019	529	9,380	9,909
At 30 September 2018	604	10,720	11,324

5 Stocks

	2019 £	2018 £
Other inventories	7,000	-

6 Debtors

	2019 £	2018 £
Trade debtors	5,012	22,417
Other debtors	2	2
Prepayments	84,752	54,987
	89,766	77,406

Leodis Care Limited

Notes to the Financial Statements for the Period from 1 October 2018 to 31 March 2019

7 Creditors

	2019 £	2018 £
Due within one year		
Loans and borrowings	33,106	43,438
Trade creditors	109,349	86,739
Amounts owed to group undertakings	641,276	469,937
Taxation and social security	3,279	2,408
Other creditors	923	25,873
Accrued expenses	65,533	192,240
	<u>853,466</u>	<u>820,635</u>

8 Loans and borrowings

	2019 £	2018 £
Current loans and borrowings		
Bank overdrafts	<u>33,106</u>	<u>43,438</u>

Creditors include bank loans and overdrafts which are secured of £33,106 (2018 - £43,438). These are secured against the assets of the company.

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Notes to the Financial Statements for the Period from 1 October 2018 to 31 March 2019

9 Related party transactions

Living Care Imaging Limited

(Common shareholder and director)

At the balance sheet date, the amount owed to Living Care Imaging Limited was £nil (2018 - £10,136).

Living Care Medical Services Limited

(Company under common control)

At the balance sheet date, the amount owed to Living Care Medical Services Limited was £nil (2018 - £155,463).

Laserslim Cosmetic Services Limited

(Common shareholder and director)

At the balance sheet date, the amount owed to Laserslim Cosmetic Services Limited was £nil (2018 - £15,570).

10 Parent and ultimate parent undertaking

The company's immediate parent is Fountain Diagnostic Limited, incorporated in England and Wales.

The ultimate parent is Living Care Group Limited, incorporated in England and Wales.

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.