

**24 NRG HEALTHCARE LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021**

Indigo Green Accountants Limited

Chartered Accountants

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24 NRG Healthcare Ltd
Unaudited Financial Statements
For The Year Ended 30 April 2021

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24 NRG Healthcare Ltd
Balance Sheet
As at 30 April 2021

Registered number: 06883490

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		91,582		104,351
			<u>91,582</u>		<u>104,351</u>
CURRENT ASSETS					
Stocks	4	11,700		10,000	
Debtors	5	170,146		141,831	
Cash at bank and in hand		68,054		15,468	
		<u>249,900</u>		<u>167,299</u>	
Creditors: Amounts Falling Due Within One Year	6	(87,768)		(58,598)	
		<u>(87,768)</u>		<u>(58,598)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>162,132</u>		<u>108,701</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>253,714</u>		<u>213,052</u>
Creditors: Amounts Falling Due After More Than One Year	7		(130,450)		(87,573)
			<u>(130,450)</u>		<u>(87,573)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(10,510)		(12,500)
			<u>(10,510)</u>		<u>(12,500)</u>
NET ASSETS			<u>112,754</u>		<u>112,979</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Profit and Loss Account			112,654		112,879
			<u>112,654</u>		<u>112,879</u>
SHAREHOLDERS' FUNDS			<u>112,754</u>		<u>112,979</u>

24 NRG Healthcare Ltd
Balance Sheet (continued)
As at 30 April 2021

For the year ending 30 April 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Jonathan Robinson

Director

28 January 2022

The notes on pages 4 to 8 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	15% straight line
Motor Vehicles	25% straight line

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Financial Instruments

Debtors and creditors with no stated interest rate and receivable or payable within one year or on demand are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss in other operating expenses.

Basic financial instruments are recognised at amortised cost using the effective interest method, except for investments in nonconvertible preference and non puttable ordinary shares which are measured at fair value, with changes recognised in the profit and loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

Directors loans are recognised at transaction price.

1.7. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.8. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1.9. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

24 NRG Healthcare Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2021

1.10. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

1.11. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 8 (2020: 10)

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Cost			
As at 1 May 2020	2,768	129,831	132,599
Additions	-	61,649	61,649
Disposals	-	(61,246)	(61,246)
As at 30 April 2021	<u>2,768</u>	<u>130,234</u>	<u>133,002</u>
Depreciation			
As at 1 May 2020	2,432	25,816	28,248
Provided during the period	112	32,608	32,720
Disposals	-	(19,548)	(19,548)
As at 30 April 2021	<u>2,544</u>	<u>38,876</u>	<u>41,420</u>
Net Book Value			
As at 30 April 2021	<u>224</u>	<u>91,358</u>	<u>91,582</u>
As at 1 May 2020	<u>336</u>	<u>104,015</u>	<u>104,351</u>

24 NRG Healthcare Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2021

4. Stocks

	2021	2020
	£	£
Stock - materials	11,700	10,000
	<u>11,700</u>	<u>10,000</u>

5. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	80,257	45,386
Prepayments and accrued income	1,209	7,765
Other debtors	88,680	88,680
	<u>170,146</u>	<u>141,831</u>

6. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Net obligations under finance lease and hire purchase contracts	14,920	14,157
Trade creditors	32,507	28,553
Bank loans and overdrafts	10,417	-
Corporation tax	9,822	1,529
Other taxes and social security	2,101	2,635
VAT	10,416	3,419
Net wages	-	80
Other creditors	6,614	7,073
Accruals and deferred income	300	-
Director's loan account	671	1,152
	<u>87,768</u>	<u>58,598</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Net obligations under finance lease and hire purchase contracts	90,867	87,573
Bank loans	39,583	-
	<u>130,450</u>	<u>87,573</u>

24 NRG Healthcare Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2021

8. Secured Creditors

Hire purchase liabilities are secured on their related assets.

Of the creditors falling due within and after more than one year the following amounts are secured.

	2021	2020
	£	£
Net obligations under finance lease and hire purchase contracts	105,787	101,730

9. Other Commitments

The total of future minimum lease payments under non-cancellable operating leases are as following:

	Land and buildings	
	2021	2020
	£	£
Within 1 year	4,500	4,500
Between 1 and 5 years	1,125	5,625
	<u>5,625</u>	<u>10,125</u>

10. General Information

24 NRG Healthcare Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 06883490 . The registered office is Unit 2 Brockington Studios, Bodenham, Hereford, HR1 3HT.

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.