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**CLINICARE SUPPLIES LIMITED**

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**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2017**



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**CLINICARE SUPPLIES LIMITED**

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**COMPANY INFORMATION**

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**Directors**

C A Campbell Esq  
Mrs R J Campbell  
N P Campbell Esq  
Mrs K Campbell  
N Campbell Esq

**Registered number**

07872692

**Registered office**

96 Hopewell Drive  
Chatham  
Kent  
ME5 7PY

**Independent auditors**

Barnes Roffe LLP  
Chartered Accountants & Statutory Auditors  
Charles Lake House  
Claire Causeway  
Crossways Business Park  
Dartford  
Kent  
DA2 6QA

**Bankers**

HSBC Bank PLC  
9 The Boulevard  
Crawley  
West Sussex  
RH10 1UT

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**CLINICARE SUPPLIES LIMITED**

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## CLINICARE SUPPLIES LIMITED

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### STRATEGIC REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2017

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#### Introduction

The directors present their strategic report accompanying the financial statements for the period ended 30 September 2017.

#### Business review

The performance of the company for the period ended 30 September 2017 accorded with expectations and the directors view the financial position of the company at that date as satisfactory. The directors consider that given the right economic conditions, the company will remain profitable in the coming years.

#### Principal risks and uncertainties

The key business risks and uncertainties are considered to relate to competition from established competitors, the support of our suppliers, the state of the UK and global economies and the volatility of exchange rates.

#### Financial key performance indicators

Given the straight forward nature of the business the company's directors are of the opinion that analysis using KPI's is not necessary for an understanding of the development, performance or position of the business.

This report was approved by the board on 21.11.2017 and signed on its behalf.



**C A Campbell Esq**  
Director

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## CLINICARE SUPPLIES LIMITED

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### DIRECTORS' REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2017

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The directors present their report and the financial statements for the period ended 30 September 2017.

#### Directors' responsibilities statement

The directors are responsible for preparing the Strategic Report, the Directors' 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 to 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.

#### Results and dividends

The profit for the period, after taxation, amounted to £580,600 (2016 - £1,037,184).

The directors don't recommend the payment of a final dividend (2016: £Nil). During the year interim dividends were paid amounting to £169,018 (2016: £153,761).

#### Directors

The directors who served during the period were:

C A Campbell Esq  
Mrs R J Campbell  
N P Campbell Esq  
Mrs K Campbell  
N Campbell Esq

#### Future developments

The company continues to trade profitably and to pursue opportunities to improve its performance and financial position.

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**CLINICARE SUPPLIES LIMITED**

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**DIRECTORS' REPORT (CONTINUED)  
FOR THE PERIOD ENDED 30 SEPTEMBER 2017**

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**Disclosure of information to auditors**

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**Post balance sheet events**

The company along with its parent and fellow subsidiaries are in the process of merging with a fellow competitor.

**Auditors**

The auditors, Barnes Roffe LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on

21/11/2017

and signed on its behalf.



**C A Campbell Esq**  
Director

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## CLINICARE SUPPLIES LIMITED

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### INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF CLINICARE SUPPLIES LIMITED

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#### Opinion

We have audited the financial statements of Clinicare Supplies Limited for the period ended 30 September 2017, set out on pages 7 to 25. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2017 and of its profit for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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## CLINICARE SUPPLIES LIMITED

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### INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF CLINICARE SUPPLIES LIMITED (CONTINUED)

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In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Directors' Report have been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of directors**

As explained more fully in the Directors' Responsibilities Statement on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.



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CLINICARE SUPPLIES LIMITED

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INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF CLINICARE SUPPLIES LIMITED  
(CONTINUED)

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**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). The description forms part of our Auditors' Report.



Mario Ciantanni (Senior Statutory Auditor)  
for and on behalf of  
**Barnes Roffe LLP**  
Chartered Accountants  
Statutory Auditors  
Charles Lake House  
Claire Causeway  
Crossways Business Park  
Dartford  
Kent  
DA2 6QA

Date: 21. November 2017.

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**CLINICARE SUPPLIES LIMITED**

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**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE PERIOD ENDED 30 SEPTEMBER 2017**

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	Note	9 months ended 30 Sept 2017 £	12 months ended 31 Dec 2016 £
Turnover	4	9,776,805	11,699,341
Cost of sales		(6,715,614)	(7,879,414)
<b>Gross profit</b>		<b>3,061,191</b>	<b>3,819,927</b>
Administrative expenses		(2,284,445)	(2,461,391)
<b>Operating profit</b>	5	<b>776,746</b>	<b>1,358,536</b>
Interest payable and expenses	9	(2,433)	(1,198)
<b>Profit before tax</b>		<b>774,313</b>	<b>1,357,338</b>
Tax on profit	10	(193,713)	(320,154)
<b>Profit for the financial period</b>		<b>580,600</b>	<b>1,037,184</b>

There were no recognised gains and losses for 2017 or 2016 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2017 (2016:£NIL).

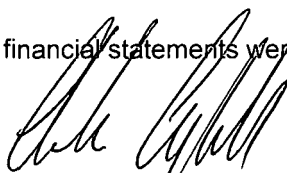
The notes on pages 10 to 25 form part of these financial statements.

**CLINICARE SUPPLIES LIMITED**  
**REGISTERED NUMBER:07872692**

**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2017**

	Note	30 Sept 2017 £	31 Dec 2016 £
<b>Fixed assets</b>			
Intangible assets	12	1,454,066	1,617,650
Tangible assets	13	250,041	270,352
		<u>1,704,107</u>	<u>1,888,002</u>
<b>Current assets</b>			
Stocks	14	1,446,565	1,261,058
Debtors: amounts falling due within one year	15	2,426,758	2,098,285
Cash at bank and in hand	16	312,009	206,487
		<u>4,185,332</u>	<u>3,565,830</u>
Creditors: amounts falling due within one year	17	(1,306,395)	(1,332,707)
<b>Net current assets</b>		<u>2,878,937</u>	<u>2,233,123</u>
<b>Total assets less current liabilities</b>		<u>4,583,044</u>	<u>4,121,125</u>
Creditors: amounts falling due after more than one year	18	(2,213,774)	(2,191,813)
<b>Provisions for liabilities</b>			
Deferred tax	20	(25,876)	(27,757)
<b>Net assets</b>		<u><u>2,343,394</u></u>	<u><u>1,901,555</u></u>
<b>Capital and reserves</b>			
Called up share capital	21	1,050	1,050
Profit and loss account		2,342,344	1,900,505
		<u><u>2,343,394</u></u>	<u><u>1,901,555</u></u>

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

 21/11/2017

**C A Campbell Esq**  
 Director

The notes on pages 10 to 25 form part of these financial statements.

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**CLINICARE SUPPLIES LIMITED**

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 30 SEPTEMBER 2017**

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	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2017	1,050	1,900,505	1,901,555
Profit for the period	-	580,600	580,600
Dividends	-	(138,761)	(138,761)
<b>At 30 September 2017</b>	<b>1,050</b>	<b>2,342,344</b>	<b>2,343,394</b>

**STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 31 DECEMBER 2016**

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	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2016	1,050	1,032,339	1,033,389
Profit for the year	-	1,037,184	1,037,184
Dividends	-	(169,018)	(169,018)
<b>At 31 December 2016</b>	<b>1,050</b>	<b>1,900,505</b>	<b>1,901,555</b>

The notes on pages 10 to 25 form part of these financial statements.

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## CLINICARE SUPPLIES LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2017

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#### 1. General information

Clinicare Supplies Limited is a private company limited by shares incorporated in England and Wales. The address of the registered office is given in the company information page of these financial statements. The company's principal activity is that of the distribution and sale of clinical and cleaning supplies.

#### 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 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 is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

###### **Sale of goods**

*Revenue from the sale of goods is recognised when all of the following conditions are satisfied:*

- the company has transferred the significant risks and rewards of ownership to the buyer;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

###### **Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

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## CLINICARE SUPPLIES LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2017

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## 2. Accounting policies (continued)

### 2.3 Intangible assets

#### Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Statement of Comprehensive Income over its useful economic life.

#### Other intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

### 2.4 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, using the straight-line and reducing balance method.

Depreciation is provided on the following basis:

Plant & machinery	- 25% Straight line
Motor vehicles	- 25% Reducing balance
Office equipment	- 25% 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.

### 2.5 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a weighted average basis.

At each balance sheet 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.

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## CLINICARE SUPPLIES LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2017

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#### 2. Accounting policies (continued)

##### 2.6 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.

##### 2.7 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.

##### 2.8 Financial instruments

The company only enters into basic financial instruments 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.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or income as appropriate. The company does not currently apply hedge accounting for interest rate and foreign exchange derivatives.

##### 2.9 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.

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## CLINICARE SUPPLIES LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2017

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#### 2. Accounting policies (continued)

##### 2.10 Foreign currency translation

###### Functional and presentation currency

The company's functional and presentational currency is GBP.

###### Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Comprehensive Income except when deferred in other comprehensive income as qualifying cash flow hedges.

##### 2.11 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.

##### 2.12 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. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

##### 2.13 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.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.



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## CLINICARE SUPPLIES LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2017

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## 2. Accounting policies (continued)

### 2.14 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 Balance Sheet. The assets of the plan are held separately from the company in independently administered funds.

### 2.15 Borrowing costs

All borrowing costs are recognised in the Statement of Comprehensive Income in the period in which they are incurred.

### 2.16 Current and deferred taxation

The tax expense for the period 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 balance sheet 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 Balance Sheet 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 balance sheet date.

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CLINICARE SUPPLIES LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 SEPTEMBER 2017

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

No significant judgements have had to be made by management in preparing these financial statements.

4. Turnover

Analysis of turnover by country of destination:

	9 months ended 30 Sept 2017 £	12 months ended 31 Dec 2016 £
United Kingdom	9,776,805	11,699,341
	<u>9,776,805</u>	<u>11,699,341</u>

5. Operating profit

The operating profit is stated after charging:

	9 months ended 30 Sept 2017 £	12 months ended 31 Dec 2016 £
Depreciation of tangible fixed assets	83,516	92,342
Amortisation of intangible assets, including goodwill	163,584	218,112
Exchange differences	(3,236)	(2,804)
Other operating lease rentals	130,500	174,000
Defined contribution pension cost	3,568	-
	<u>3,568</u>	<u>-</u>

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**CLINICARE SUPPLIES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 SEPTEMBER 2017**

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**6. Auditors' remuneration**

	<b>9 months ended 30 Sept 2017 £</b>	<b>12 months ended 31 Dec 2016 £</b>
Fees payable to the company's auditor and its associates for the audit of the company's annual financial statements	<b>10,500</b>	-
<b>Fees payable to the company's auditor and its associates in respect of:</b>		
All other services	<b>12,175</b>	<b>16,713</b>

**7. Employees**

Staff costs, including directors' remuneration, were as follows:

	<b>9 months ended 30 Sept 2017 £</b>	<b>12 months ended 31 Dec 2016 £</b>
Wages and salaries	<b>907,584</b>	<b>1,011,358</b>
Social security costs	<b>75,208</b>	<b>81,757</b>
Cost of defined contribution scheme	<b>3,568</b>	-
	<b>986,360</b>	<b>1,093,115</b>

The average monthly number of employees, including the directors, during the period was as follows:

	<b>9 months ended 30 Sep 2017 No.</b>	<b>12 months ended 31 Dec 2016 No.</b>
Employees	<b>37</b>	<b>33</b>

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**CLINICARE SUPPLIES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 SEPTEMBER 2017**

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**8. Directors' remuneration**

	<b>9 months ended 30 Sept 2017 £</b>	<i>12 months ended 31 Dec 2016 £</i>
Directors' emoluments	<b>30,240</b>	40,320
	<b><u>30,240</u></b>	<u>40,320</u>

**9. Interest payable and similar charges**

	<b>9 months ended 30 Sept 2017 £</b>	<i>12 months ended 31 Dec 2016 £</i>
Finance leases and hire purchase contracts	<b>2,433</b>	1,198
	<b><u>2,433</u></b>	<u>1,198</u>

**10. Taxation**

	<b>9 months ended 30 Sept 2017 £</b>	<i>12 months ended 31 Dec 2016 £</i>
<b>Corporation tax</b>		
Current tax on profits for the year	<b>195,594</b>	306,754
Adjustments in respect of previous periods	-	434
<b>Deferred tax</b>		
Origination and reversal of timing differences	<b>(1,881)</b>	12,966
<b>Taxation on profit on ordinary activities</b>	<b><u>193,713</u></b>	<u>320,154</u>

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**CLINICARE SUPPLIES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 SEPTEMBER 2017**

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**10. Taxation (continued)**

**Factors affecting tax charge for the period/year**

The tax assessed for the period/year is higher than (2016 - *higher than*) the standard rate of corporation tax in the UK of 20%/19% (2016 - 20%). The differences are explained below:

	<b>9 months ended 30 Sept 2017 £</b>	<b>12 months ended 31 Dec 2016 £</b>
Profit on ordinary activities before tax	<b>774,313</b>	<b>1,357,338</b>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20%/19% (2016 - 20%)	<b>154,863</b>	<b>271,468</b>
<b>Effects of:</b>		
Non-tax deductible amortisation of goodwill and impairment	<b>32,717</b>	<b>43,622</b>
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	<b>14,277</b>	<b>4,630</b>
Depreciation for period/year in excess of capital allowances	<b>520</b>	<b>(12,966)</b>
Adjustments to tax charge in respect of prior periods	<b>-</b>	<b>434</b>
Short term timing difference leading to an increase (decrease) in taxation	<b>(1,881)</b>	<b>12,966</b>
Change in tax rates leading to an increase (decrease) in the tax charge	<b>(6,783)</b>	<b>-</b>
<b>Total tax charge for the period/year</b>	<b>193,713</b>	<b>320,154</b>

**Factors that may affect future tax charges**

There were no factors that may affect future tax charges.

**11. Dividends**

	<b>30 September 2017 £</b>	<b>31 December 2016 £</b>
Dividends paid on non-equity shares	<b>138,761</b>	<b>169,018</b>
	<b>138,761</b>	<b>169,018</b>

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CLINICARE SUPPLIES LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
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12. Intangible assets

	Goodwill £
<b>Cost</b>	
At 1 January 2017	2,181,105
At 30 September 2017	<u>2,181,105</u>
<b>Amortisation</b>	
At 1 January 2017	563,455
Charge for the year	163,584
At 30 September 2017	<u>727,039</u>
<b>Net book value</b>	
At 30 September 2017	<u>1,454,066</u>
At 31 December 2016	<u>1,617,650</u>

**CLINICARE SUPPLIES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
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**13. Tangible fixed assets**

	Plant & machinery £	Motor vehicles £	Office equipment £	Total £
<b>Cost or valuation</b>				
At 1 January 2017	136,761	187,732	132,304	456,797
Additions	-	51,000	12,205	63,205
At 30 September 2017	<u>136,761</u>	<u>238,732</u>	<u>144,509</u>	<u>520,002</u>
<b>Depreciation</b>				
At 1 January 2017	82,661	26,451	77,333	186,445
Charge for the period on owned assets	25,642	6,926	25,459	58,027
Charge for the period on financed assets	-	25,489	-	25,489
At 30 September 2017	<u>108,303</u>	<u>58,866</u>	<u>102,792</u>	<u>269,961</u>
<b>Net book value</b>				
At 30 September 2017	<u>28,458</u>	<u>179,866</u>	<u>41,717</u>	<u>250,041</u>
At 31 December 2016	<u>54,100</u>	<u>161,281</u>	<u>54,971</u>	<u>270,352</u>

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

	30 September 2017 £	31 December 2016 £
Motor vehicles	113,893	154,745
	<u>113,893</u>	<u>154,745</u>

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**CLINICARE SUPPLIES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 SEPTEMBER 2017**

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**14. Stocks**

	30 September 2017 £	31 December 2016 £
Finished goods and goods for resale	1,446,565	1,261,058
	<u>1,446,565</u>	<u>1,261,058</u>

**15. Debtors**

	30 September 2017 £	31 December 2016 £
Trade debtors	1,762,310	1,676,215
Amounts owed by group undertakings	95,339	-
Other debtors	513,567	349,017
Called up share capital not paid	50	50
Prepayments and accrued income	55,492	73,003
	<u>2,426,758</u>	<u>2,098,285</u>

**16. Cash and cash equivalents**

	30 September 2017 £	31 December 2016 £
Cash at bank and in hand	312,009	206,487
Less: bank overdrafts	-	(7,472)
	<u>312,009</u>	<u>199,015</u>



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**CLINICARE SUPPLIES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 SEPTEMBER 2017**

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**17. Creditors: Amounts falling due within one year**

	<b>30 September 2017 £</b>	<b>31 December 2016 £</b>
Bank overdrafts	-	7,472
Trade creditors	<b>684,598</b>	657,273
Amounts owed to group undertakings	-	109,080
Corporation tax	<b>118,612</b>	139,242
Other taxation and social security	<b>155,419</b>	166,553
Obligations under finance lease and hire purchase contracts	<b>42,960</b>	52,958
Other creditors	<b>270,415</b>	195,154
Accruals and deferred income	<b>34,391</b>	4,975
	<b><u>1,306,395</u></b>	<b><u>1,332,707</u></b>

**18. Creditors: Amounts falling due after more than one year**

	<b>30 September 2017 £</b>	<b>31 December 2016 £</b>
Net obligations under finance leases and hire purchase contracts	<b>22,594</b>	52,759
Other creditors	<b>2,191,180</b>	2,139,054
	<b><u>2,213,774</u></b>	<b><u>2,191,813</u></b>

**Secured loans**

Loans advanced under finance lease agreements are secured against the assets to which they relate.

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**CLINICARE SUPPLIES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 SEPTEMBER 2017**

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**19. Hire purchase and finance leases**

Minimum lease payments under hire purchase fall due as follows:

	<b>30 September 2017 £</b>	<b>31 December 2016 £</b>
Within one year	42,960	52,958
Between 1-2 years	22,594	37,760
Between 2-5 years	-	15,000
	<u>65,554</u>	<u>105,718</u>

**20. Deferred taxation**

	<b>2017 £</b>
At beginning of year	(27,757)
Charged to profit or loss	1,881
<b>At end of year</b>	<u><b>(25,876)</b></u>

The provision for deferred taxation is made up as follows:

	<b>30 September 2017 £</b>
Accelerated capital allowances	(25,876)
	<u><b>(25,876)</b></u>

# CLINICARE SUPPLIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2017

### 21. Share capital

	30 September 2017 £	31 December 2016 £
<b>Shares classified as equity</b>		
<b>Allotted, called up and fully paid</b>		
225 Ordinary 'A' shares of £1 each	225	225
225 Ordinary 'B' shares of £1 each	225	225
100 Ordinary 'C' shares of £1 each	100	100
225 Ordinary 'D' shares of £1 each	225	225
225 Ordinary 'E' shares of £1 each	225	225
10 Ordinary 'F' shares of £1 each	10	10
10 Ordinary 'G' shares of £1 each	10	10
10 Ordinary 'H' shares of £1 each	10	10
10 Ordinary 'I' shares of £1 each	10	10
10 Ordinary 'J' shares of £1 each	10	10
	<u>1,050</u>	<u>1,050</u>

### 22. Contingent liabilities

A guarantee has been given in respect of the bank borrowings of a partnership under the common control of the directors of the company. At the period end the potential exposure in respect of this guarantee was £530,872 (2016: £613,361). The directors consider the possibility of the company having to make payments under the terms of the guarantee to be remote, and therefore no provision is required.

### 23. Pension commitments

The company operates a defined contribution 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 £3,568 (2016: £Nil).

### 24. Commitments under operating leases

At 30 September 2017 the company had future minimum lease payments under non-cancellable operating leases as follows:

	30 September 2017 £	31 December 2016 £
Not later than 1 year	10,652	13,579
	<u>10,652</u>	<u>13,579</u>

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**CLINICARE SUPPLIES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 SEPTEMBER 2017**

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**25. Related party transactions**

Included within other creditors within one year and other creditors due after more than one year are amounts of £192,000 (2016: £192,000) and £2,191,180 (2016: £2,139,055) owed to the directors of the company.

**26. Ultimate parent undertaking and controlling party**

At the period end the ultimate parent company is Apex House Ltd (formerly Global Consortium Limited), a company incorporated in England and Wales. There is no one ultimate controlling party.