

Visey Health Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 October 2016

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Visey Health Ltd
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Visey Health Ltd
(Registration number: 08234931)
Abbreviated Balance Sheet at 31 October 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		1,447	1,748
Investments		352,024	291,715
		<u>353,471</u>	<u>293,463</u>
Current assets			
Cash at bank and in hand		4,900	6,116
Creditors: Amounts falling due within one year		(297,593)	(268,748)
Net current liabilities		<u>(292,693)</u>	<u>(262,632)</u>
Total assets less current liabilities		60,778	30,831
Provisions for liabilities		(35,448)	(372)
Net assets		<u>25,330</u>	<u>30,459</u>
Capital and reserves			
Called up share capital	<u>3</u>	3	3
Share premium account		1,797	1,797
Profit and loss account		23,530	28,659
Shareholders' funds		<u>25,330</u>	<u>30,459</u>

For the year ending 31 October 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 21 July 2017 and signed on its behalf by:

.....
Dr Sailesh Sankaranarayanan
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

Visey Health Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 October 2016
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Depreciation

Tangible fixed assets are depreciated over their useful lives using the following rates:

Asset class	Depreciation method and rate
Plant and machinery	10-25% reducing balance

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Visey Health Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 October 2016
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2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 November 2015	3,196	291,715	294,911
Additions	-	60,309	60,309
At 31 October 2016	3,196	352,024	355,220
Depreciation			
At 1 November 2015	1,448	-	1,448
Charge for the year	301	-	301
At 31 October 2016	1,749	-	1,749
Net book value			
At 31 October 2016	1,447	352,024	353,471
At 31 October 2015	1,748	291,715	293,463

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held	Principal activity
Subsidiary undertakings				
Sailsky Holdings Ltd Dubai	UAE	Ordinary shares	100%	Medical services

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	3	3	3	3

Visey Health Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 October 2016
..... continued

4 Related party transactions

Directors' advances and credits

	2016		2016	2015	2015
	Advance/		Repaid	Advance/	Repaid
	Credit		£	Credit	£
	£			£	
Dr Sailesh Sankaranarayanan					
Interest free non instalment loan to the company	(172,918)	-	(146,448)	(68,328)	

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