

Visey Health Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 October 2014

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Visey Health Ltd
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Visey Health Ltd
(Registration number: 08234931)
Abbreviated Balance Sheet at 31 October 2014

	Note	31 October 2014 £	31 October 2013 £
Fixed assets			
Tangible fixed assets		1,584	1,955
Investments		175,439	-
		<u>177,023</u>	<u>1,955</u>
Current assets			
Cash at bank and in hand		33,005	2,326
Creditors: Amounts falling due within one year		(201,284)	(4,000)
Net current liabilities		(168,279)	(1,674)
Total assets less current liabilities		8,744	281
Provisions for liabilities		(280)	-
Net assets		<u>8,464</u>	<u>281</u>
Capital and reserves			
Called up share capital	<u>3</u>	3	3
Share premium account		1,797	1,797
Profit and loss account		6,664	(1,519)
Shareholders' funds		<u>8,464</u>	<u>281</u>

For the year ending 31 October 2014 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 31 July 2015 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 2014
..... continued

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 April 2008).

Turnover

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

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

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 2014
..... continued

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 November 2013	2,450	-	2,450
Additions	-	175,439	175,439
At 31 October 2014	<u>2,450</u>	<u>175,439</u>	<u>177,889</u>
Depreciation			
At 1 November 2013	495	-	495
Charge for the year	<u>371</u>	<u>-</u>	<u>371</u>
At 31 October 2014	<u>866</u>	<u>-</u>	<u>866</u>
Net book value			
At 31 October 2014	<u><u>1,584</u></u>	<u><u>175,439</u></u>	<u><u>177,023</u></u>
At 31 October 2013	<u><u>1,955</u></u>	<u><u>-</u></u>	<u><u>1,955</u></u>

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

The profit for the financial period of Sailsky Holdings Ltd was £nil and the aggregate amount of capital and reserves at the end of the period was £nil.

3 Share capital

Allotted, called up and fully paid shares

	31 October 2014		31 October 2013	
	No.	£	No.	£
Ordinary shares of £1 each	3	3	3	3
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

Visey Health Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 October 2014
..... *continued*

4 Related party transactions

Directors' advances and credits

	Year ended 31 October 2014 Advance/ Credit £	Year ended 31 October 2014 Repaid £	1 October 2012 to 31 October 2013 Advance/ Credit £	1 October 2012 to 31 October 2013 Repaid £
Dr Sailesh Sankaranarayanan				
During the year £89,950 was introduced as an interest free non instalment loan to the company	(78,120)	(15,530)	(3,770)	-

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