
ALLESET HEALTHCARE UK LIMITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 DECEMBER 2014

TUESDAY



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10/11/2015

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COMPANIES HOUSE

ALLESET HEALTHCARE UK LIMITED

INDEPENDENT AUDITORS' REPORT TO ALLESET HEALTHCARE UK LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 4 to 6, together with the financial statements of Alleset Healthcare UK Limited for the period ended 31 December 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 4 to 6 have been properly prepared in accordance with the regulations made under that section.

OTHER INFORMATION

On we reported as auditors to the members of the company on the financial statements prepared under section 396 of the Companies Act 2006 and our audit report was as follows:

We have audited the financial statements of Alleset Healthcare UK Limited for the period ended 31 December 2014, set out on pages 5 to 10. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

ALLESET HEALTHCARE UK LIMITED

INDEPENDENT AUDITORS' REPORT TO ALLESET HEALTHCARE UK LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

BASIS FOR QUALIFIED OPINION ON FINANCIAL STATEMENTS

With respect to stock having a carrying value of £629,241, the audit evidence available to us was limited because we did not observe the counting of the physical stock as at 31 December 2014, since that date was prior to our appointment as auditor of the company. We were unable to obtain sufficient appropriate audit evidence regarding the stock quantities by using other audit procedures.

QUALIFIED OPINION ON FINANCIAL STATEMENTS

Except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, in our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2014 and of its loss for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

ALLESET HEALTHCARE UK LIMITED

**INDEPENDENT AUDITORS' REPORT TO ALLESET HEALTHCARE UK LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

EMPHASIS OF MATTER

Going Concern

The company incurred a loss of £168,469 during the period and at the balance sheet date had net liabilities of £168,467. In forming our opinion, we have considered the adequacy of the disclosures made in the financial statements concerning the company's ability to continue as a going concern and also continuing support of the company's fellow subsidiaries and associated companies as set out in note 1.2. In view of the significance of the fact that the preparation of the financial statements on the going concern basis assumes such continued support, we consider that it should be drawn to your attention.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In respect solely of the limitation on our work relating to stock, described above:

- we have not obtained all the information and explanations that we considered necessary for the purpose of our audit; and
- we were unable to determine whether adequate accounting records had been kept.

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

- 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
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Directors' Report.

Berg Kaprow Lewis LLP

Ian Saunderson FCA (Senior Statutory Auditor)

for and on behalf of
Berg Kaprow Lewis LLP

Chartered Accountants
Statutory Auditor

London

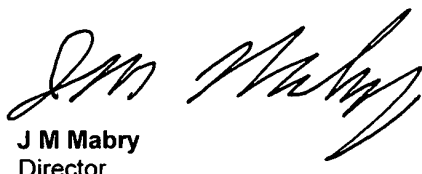
Date: *5 November 2015*

ALLESET HEALTHCARE UK LIMITED
REGISTERED NUMBER: 08749961

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2014

	Note	£	2014 £
CURRENT ASSETS			
Stocks		629,241	
Debtors		529,390	
Cash at bank		40,838	
		<u>1,199,469</u>	
CREDITORS: amounts falling due within one year		<u>(1,367,936)</u>	
NET CURRENT LIABILITIES			<u>(168,467)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(168,467)</u>
CAPITAL AND RESERVES			
Called up share capital	2		2
Profit and loss account			<u>(168,469)</u>
SHAREHOLDERS' DEFICIT			<u>(168,467)</u>

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf on 30 October 2015.


J M Mabry
Director

The notes on pages 5 to 6 form part of these financial statements.

ALLESET HEALTHCARE UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2014

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

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).

1.2 GOING CONCERN

The company incurred a loss of £168,469 during the period. At the balance sheet date, the company had net liabilities of £168,467. The financial statements have been prepared on a going concern basis as, in the opinion of the directors, the company will receive continued support from group and associated companies for the foreseeable future.

1.3 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts.

1.4 STOCKS

Stocks 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.

1.5 DEFERRED TAXATION

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. No deferred tax asset is recognised on the tax losses carried forward due to the uncertainty of the company making future profits.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.6 FOREIGN CURRENCIES

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at 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 gains and losses are recognised in the Profit and Loss Account.

ALLESET HEALTHCARE UK LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 DECEMBER 2014**

2. SHARE CAPITAL

	2014 £
ALLOTTED, CALLED UP AND FULLY PAID	
2 Ordinary shares of £1 each	<u>2</u>

Two ordinary shares of £1 each were issued for cash at par on incorporation.

3. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The immediate parent undertaking is Alleset Healthcare Inc, a company incorporated in the USA.

The ultimate parent undertaking is Global Resources International Inc, incorporated in the state of Georgia, USA.

There is no ultimate controlling party of that company.