

Company Registration No. 08892398 (England and Wales)

**NEO-INNOVA HEALTHCARE LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD 1 MARCH 2017 TO 31 DECEMBER 2017**  
**PAGES FOR FILING WITH REGISTRAR**

# NEO-INNOVA HEALTHCARE LIMITED

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# NEO-INNOVA HEALTHCARE LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2017

		31 December 2017		28 February 2017 as restated	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Investments	4		417		-
<b>Current assets</b>					
Debtors	5	16,438		1,702	
Cash at bank and in hand		63,674		643	
		<u>80,112</u>		<u>2,345</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(128,987)</u>		<u>(14,444)</u>	
<b>Net current liabilities</b>			<u>(48,875)</u>		<u>(12,099)</u>
<b>Total assets less current liabilities</b>			<u>(48,458)</u>		<u>(12,099)</u>
<b>Capital and reserves</b>					
Called up share capital	7		2,000		1,000
Share premium account			74,700		-
Profit and loss reserves			<u>(125,158)</u>		<u>(13,099)</u>
<b>Total equity</b>			<u>(48,458)</u>		<u>(12,099)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 25 September 2018 and are signed on its behalf by:

Mr J. H. Davies  
Director

Company Registration No. 08892398

# NEO-INNOVA HEALTHCARE LIMITED

## STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD ENDED 31 DECEMBER 2017

	Notes	Share capital £	Share premium account £	Profit and loss reserves £	Total £
<b>As restated for the period ended 28 February 2017:</b>					
Balance at 1 March 2016		1,000	-	(2,121)	(1,121)
As restated		1,000	-	(2,121)	(1,121)
<b>Year ended 28 February 2017:</b>					
Loss and total comprehensive income for the year		-	-	(10,978)	(10,978)
Balance at 28 February 2017		1,000	-	(13,099)	(12,099)
<b>Period ended 31 December 2017:</b>					
Loss and total comprehensive income for the period		-	-	(112,059)	(112,059)
Issue of share capital	7	1,000	74,700	-	75,700
Balance at 31 December 2017		2,000	74,700	(125,158)	(48,458)

# NEO-INNOVA HEALTHCARE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE PERIOD 1 MARCH 2017 TO 31 DECEMBER 2017**

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### **1 Accounting policies**

#### **Company information**

Neo-Innova Healthcare Limited is a private company limited by shares incorporated in England and Wales. The registered office is 10 Station Road, Henley on Thames, Oxfordshire, RG9 1AY.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Prior period adjustment**

During the year ended 28 February 2017, under the previous financial reporting framework, research and development costs had been classed as intangible assets. During the preparation of these accounts, it was discovered that these prior year costs should have been included as revenue expenditure and this adjustment corrects the position.

#### **1.3 Going concern**

The company has Net Liabilities of £48,458. However, it has the continued support of the directors who are owed £69,685 by the Company and who expect the Company to continue trading for at least 12 months from the date of signing these accounts which have therefore been prepared on a going concern basis.

#### **1.4 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

#### **1.5 Research and development expenditure**

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is only capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

#### **1.6 Fixed asset investments**

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

# NEO-INNOVA HEALTHCARE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD 1 MARCH 2017 TO 31 DECEMBER 2017

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### 1 Accounting policies

(Continued)

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

#### 1.7 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

# NEO-INNOVA HEALTHCARE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD 1 MARCH 2017 TO 31 DECEMBER 2017

### 1 Accounting policies

(Continued)

#### 1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 3 (2017 - 3).

### 3 Taxation

The Company has estimated losses of £124,408 (2016: £12,349) available for carry forward against future trading profits.

### 4 Fixed asset investments

	2017 £	2017 £
Investments	417	-

### 5 Debtors

	2017 £	2017 £
<b>Amounts falling due within one year:</b>		
Amounts owed by group undertakings	9,583	-
Other debtors	6,855	1,702
	16,438	1,702

### 6 Creditors: amounts falling due within one year

	2017 £	2017 £
Trade creditors	46,723	873
Other taxation and social security	1,026	-
Other creditors	81,238	13,571
	128,987	14,444

# NEO-INNOVA HEALTHCARE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD 1 MARCH 2017 TO 31 DECEMBER 2017

### 7 Called up share capital

	2017 £	2017 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
2,000 Ordinary shares of £1 each	2,000	1,000
	<u>2,000</u>	<u>1,000</u>

During the year 1000 ordinary shares of £1.00 were issued and fully paid. 700 shares were issued at par and 300 shares were issued at a premium of £249 per share.

### 8 Related party transactions

All transactions with related parties were concluded under normal market conditions, and therefore no disclosure is required.

### 9 Directors' transactions

At the start of the year the Company owed the directors, Mr & Mrs J. H. Davies, £9,585. During the year the directors introduced funds of £60,800 (2017: £nil) and the company paid for expenses on the directors' behalf totalling £700 (2017: £nil). At the year end the Company owed the directors £69,685.

### 10 Prior period adjustment

#### Reconciliation of changes in equity

	1 March 2016 £	28 February 2017 £
<b>Notes</b>		
Equity as previously reported	(1,121)	(3,648)
<b>Adjustments to prior period</b>		
Prior period adjustment	-	(8,451)
Equity as adjusted	<u>(1,121)</u>	<u>(12,099)</u>

#### Reconciliation of changes in loss for the previous financial period

	2017 £
<b>Notes</b>	
Loss as previously reported	(2,527)
<b>Adjustments to prior period</b>	
Prior period adjustment	(8,451)
Loss as adjusted	<u>(10,978)</u>

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.