
RUBRIC HEALTH LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 31 MARCH 2017

RUBRIC HEALTH LIMITED
REGISTERED NUMBER: 08913129

BALANCE SHEET
AS AT 31 MARCH 2017

	Note	31 March 2017 £	28 February 2016 £
Fixed assets			
Tangible assets	3	-	641,154
Investment property		1,215,000	-
		<u>1,215,000</u>	<u>641,154</u>
Current assets			
Debtors: amounts falling due within one year	5	308	308
Cash at bank and in hand		23,198	8,774
		<u>23,506</u>	<u>9,082</u>
Creditors: amounts falling due within one year	6	(379,808)	(337,862)
Net current liabilities		(356,302)	(328,780)
Total assets less current liabilities		<u>858,698</u>	<u>312,374</u>
Creditors: amounts falling due after more than one year	7	(252,876)	(305,099)
Provisions for liabilities			
Deferred tax		(103,828)	-
		<u>(103,828)</u>	<u>-</u>
Net assets		<u><u>501,994</u></u>	<u><u>7,275</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		501,894	7,175
		<u><u>501,994</u></u>	<u><u>7,275</u></u>

RUBRIC HEALTH LIMITED
REGISTERED NUMBER: 08913129

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2017

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 30 January 2018.

Dr R Sahay

Director

The notes on pages 3 to 11 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2017**

1. General information

The Company is a private company, limited by shares, incorporated and domiciled in England within the United Kingdom, registration number 08913129. The Company's registered office is Yew Tree House, 37 Charlemont Road, Walsall, West Midlands, United Kingdom, WS5 3NQ.

The financial statements are presented in sterling which is the functional currency of the company and the financial statements are rounded to the nearest £1.

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 Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

Cash flow

Under Financial Reporting Standard 102, the company is exempt from the requirement to prepare a cash flow statement on the grounds that it qualifies as a small company.

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:

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.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model, other than investment properties, 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2017

2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

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 income and retained earnings.

2.4 Investment property

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of income and retained earnings.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.6 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.

2.7 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2017

2. Accounting policies (continued)

2.8 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.

2.9 Finance costs

Finance costs are charged to the Statement of income and retained earnings 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.

2.10 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.

2.11 Borrowing costs

All borrowing costs are recognised in the Statement of income and retained earnings in the period in which they are incurred.

2.12 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of income and retained earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2017**

2. Accounting policies (continued)

2.13 Current and deferred taxation

The tax expense for the period comprises current and deferred tax. Tax is recognised in the Statement of income and retained earnings, 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.

RUBRIC HEALTH LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2017**

3. Tangible fixed assets

	Freehold property £
At 29 February 2016	652,021
Transfers between classes	(652,021)
	<hr/>
At 31 March 2017	-
	<hr/>
At 29 February 2016	10,867
Transfers between classes	(10,867)
	<hr/>
At 31 March 2017	-
	<hr/>
Net book value	
At 31 March 2017	-
	<hr/> <hr/>
At 28 February 2016	641,154
	<hr/> <hr/>

The net book value of land and buildings may be further analysed as follows:

	31 March 2017 £	28 February 2016 £
Freehold	-	641,154
	<hr/>	<hr/>
	-	641,154
	<hr/> <hr/>	<hr/> <hr/>

RUBRIC HEALTH LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2017**

4. Investment property

	Freehold investment property £
Valuation	
Surplus on revaluation	573,846
Transfers between classes	641,154
	<hr/>
At 31 March 2017	<u><u>1,215,000</u></u>

The property held within the company has been reclassified as an Investment Property rather than Freehold Property as its use is now deemed to be that of an Investment Property.

5. Debtors

	31 March 2017 £	<i>28 February 2016 £</i>
Prepayments and accrued income	308	<i>308</i>
	<hr/>	<hr/>
	<u><u>308</u></u>	<i><u><u>308</u></u></i>

6. Creditors: Amounts falling due within one year

	31 March 2017 £	<i>28 February 2016 £</i>
Bank loans	48,164	<i>27,848</i>
Corporation tax	10,114	<i>4,510</i>
Other creditors	320,330	<i>304,304</i>
Accruals and deferred income	1,200	<i>1,200</i>
	<hr/>	<hr/>
	<u><u>379,808</u></u>	<i><u><u>337,862</u></u></i>

RUBRIC HEALTH LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2017**

7. Creditors: Amounts falling due after more than one year

	31 March 2017 £	<i>28 February 2016 £</i>
Other loans	252,876	305,099
	<u>252,876</u>	<u>305,099</u>

Secured loans

Included within creditors is a loan which contains fixed and floating charges against the property of the company.

8. Loans

Analysis of the maturity of loans is given below:

	31 March 2017 £	<i>28 February 2016 £</i>
Amounts falling due within one year		
Bank loans	48,164	27,848
	<u>48,164</u>	<u>27,848</u>
Amounts falling due 1-2 years		
Other loans	45,738	25,732
	<u>45,738</u>	<u>25,732</u>
Amounts falling due 2-5 years		
Other loans	207,138	82,818
	<u>207,138</u>	<u>82,818</u>
Amounts falling due after more than 5 years		
Other loans	-	196,549
	<u>-</u>	<u>196,549</u>
	<u>301,040</u>	<u>332,947</u>

RUBRIC HEALTH LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2017**

9. Deferred taxation

	2017 £
Charged to profit or loss	(103,828)
At end of year	<u><u>(103,828)</u></u>

The deferred taxation balance is made up as follows:

	31 March 2017 £
Revaluation of investment property	(103,828)
	<u><u>(103,828)</u></u>

10. Share capital

	31 March 2017 £	<i>28 February 2016 £</i>
Shares classified as equity		
Allotted, called up and fully paid		
1 Ordinary A Shares share of £25	25	25
1 Ordinary B Shares share of £25	25	25
1 Ordinary C Shares share of £25	25	25
1 Ordinary D Shares share of £25	25	25
	<u>100</u>	<u>100</u>

11. Transactions with directors

Included with creditors are amounts due to Dr P Sahay & R Sahay of £235,300 (2016: £223,293), P Rischie of £45,000 (2016: £40,000) and Dr R Sahay £40,000 (2016: £40,000).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2017

12. First time adoption of FRS 102

The company transitioned from previously extant UK GAAP to FRS 102 as at 1 April 2015. The transition is not considered to have a material impact on the financial statements and no adjustments were necessary to restate the financial statements previously presented under UK GAAP, including the balance sheet, as at 1 April 2015, and the financial statements as at and for the year ended 31 March 2016.

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.