

# Livingcare Imaging Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 September 2019

# **Livingcare Imaging Limited**

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# **Livingcare Imaging Limited**

## **Company Information**

**Directors** Mr L S Minshall  
Mr D Lestner  
Dr E L Rowbotham  
Mrs H White

**Company secretary** Mr L S Minshall

**Registered office** 4215 Park Approach  
Thorpe Park  
Leeds  
LS15 8GB

**Livingcare Imaging Limited**  
**(Registration number: 09629867)**  
**Balance Sheet as at 30 September 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	1,404,528	1,325,431
<b>Current assets</b>			
Debtors	<u>5</u>	172,305	276,726
Cash at bank and in hand		16,132	16,439
		188,437	293,165
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	(350,327)	(427,127)
<b>Net current liabilities</b>		(161,890)	(133,962)
<b>Total assets less current liabilities</b>		1,242,638	1,191,469
<b>Creditors: Amounts falling due after more than one year</b>	<u>6</u>	(1,194,424)	(1,365,706)
<b>Net assets/(liabilities)</b>		48,214	(174,237)
<b>Capital and reserves</b>			
Called up and fully paid share capital		10	10
Share premium reserve		99,990	99,990
Profit and loss account		(51,786)	(274,237)
<b>Total equity</b>		48,214	(174,237)

For the financial year ending 30 September 2019 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the profit and loss account has been taken.

**Livingcare Imaging Limited**  
**(Registration number: 09629867)**  
**Balance Sheet as at 30 September 2019**

Approved and authorised by the Board on 30 September 2020 and signed on its behalf by:

.....

Mrs H White  
Director

# **Livingcare Imaging Limited**

## **Notes to the Financial Statements for the Year Ended 30 September 2019**

### **1 General information**

The Company is a private company limited by share capital incorporated in England and Wales. Details of the registered office are shown on page 1.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Basis of preparation**

These financial statements have been prepared on a going concern basis, using the historical cost convention and in accordance with FRS 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Going concern**

The directors have prepared the financial statements on the going concern basis of accounting taking into account the Covid-19 (coronavirus) and the impact this has had on the performance of the business. The directors took action to protect the finances of the company as a result of business closing from late March 2020 to early June 2020 as a result of Covid 19. The company utilised the Job Retention Scheme Grant throughout the period from late March 2020 until early June 2020 as well as taking out a CBILS loan and has not deferred any PAYE payments. The overall impact of the Covid-19 outbreak has seen a reduction in sales throughout late March 2020 until early June 2020 however due to the above steps, costs and cash-flow have been managed to help the company since it reopened. As a result the actions taken the directors conclude that the going concern basis remains appropriate with the continued support of the directors and the company's shareholders.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the Company's activities. Turnover is shown net of value added tax, returns, rebates and discounts and is recognised when the amount of revenue can be reliably measured, and it is probable that future economic benefits will flow to the entity.

#### **Tax**

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Current income tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised on timing differences between taxable profits and profits reported in the financial statements. Deferred tax is recognised on all timing differences at the reporting date and is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

# Livingcare Imaging Limited

## Notes to the Financial Statements for the Year Ended 30 September 2019

### 2 Accounting policies (continued)

#### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Leaschold improvements	15% straight line
Plant and equipment	10% straight line

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to profit or loss over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

# **Livingcare Imaging Limited**

## **Notes to the Financial Statements for the Year Ended 30 September 2019**

### **2 Accounting policies (continued)**

#### **Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in profit or loss and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

#### **Share capital**

Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments.

#### **Dividends**

Dividend distribution to the Company's shareholders is recognised in the financial statements in the reporting period in which the dividends are paid.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the Company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### **Financial instruments**

Financial instruments are classified and accounted for as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement. Equity instruments are those that entitle the holder to a residual interest in the Company's assets after deducting all of its liabilities.

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary and preference shares, which are measured at fair value provided that this can be measured reliably. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) in the year, was 7 (2018 - 4).



# Livingcare Imaging Limited

## Notes to the Financial Statements for the Year Ended 30 September 2019

### 4 Tangible assets

	Leasehold Improvements £	Furniture, fittings and equipment £	Other property, plant and equipment £	Total £
<b>Cost</b>				
At 1 October 2018	48,250	7,973	1,593,266	1,649,489
At 30 September 2019	48,250	7,973	1,593,266	1,649,489
<b>Depreciation</b>				
At 1 October 2018	14,475	1,964	307,619	324,058
Charge for the year	7,238	2,631	(88,966)	(79,097)
At 30 September 2019	21,713	4,595	218,653	244,961
<b>Carrying amount</b>				
At 30 September 2019	26,537	3,378	1,374,613	1,404,528
At 30 September 2018	33,775	6,009	1,285,647	1,325,431

### 5 Debtors

	2019 £	2018 £
Trade debtors	114,903	117,296
Other debtors	22,654	113,330
Prepayments	34,748	46,100
	172,305	276,726
Less non-current portion	(10,315)	(47,934)
	161,990	228,792

#### Details of non-current trade and other debtors

£10,315 (2018 -£47,934) of other debtors is classified as non current. This relates to a deferred tax asset.

# Livingcare Imaging Limited

## Notes to the Financial Statements for the Year Ended 30 September 2019

### 6 Creditors

	2019 £	2018 £
<b>Due within one year</b>		
Loans and borrowings	197,323	201,486
Trade creditors	95,201	59,374
Taxation and social security	2,707	2,624
Other creditors	808	129,571
Accrued expenses	54,288	34,072
	<u>350,327</u>	<u>427,127</u>
<b>Due after one year</b>		
Loans and borrowings	804,424	975,706
Other creditors	390,000	390,000
	<u>1,194,424</u>	<u>1,365,706</u>

Creditors include net obligations under finance lease and hire purchase contracts which are secured of £1,001,747 (2018 - £1,177,192).

#### Creditors: amounts falling due after more than one year

	2019 £	2018 £
<b>Due after one year</b>		
Loans and borrowings	804,424	975,706
Other creditors	390,000	390,000
	<u>1,194,424</u>	<u>1,365,706</u>

Creditors due after more than one year include finance leases repayable by instalments of £nil (2018 - £173,144) due after more than five years.

## **Livingcare Imaging Limited**

### **Notes to the Financial Statements for the Year Ended 30 September 2019**

#### **7 Related party transactions**

Living Care Group Limited

(Shareholder)

At the balance sheet date, the amount owed to Living Care Group Limited was £92,000 (2018 - £92,000).

Skeletal Imaging Limited

(Shareholder)

At the balance sheet date, the amount owed to Skeletal Imaging Limited was £82,000 (2018 - £82,000).

Fountain Diagnostic Limited

(Common shareholder and director)

At the balance sheet date, the amount owed from Fountain Diagnostic Limited was £12,338 (2018 - (£75,528)).

Living Care Medical Services Limited

(Common shareholder and director)

At the balance sheet date, the amount owed to Living Care Medical Services Limited was £nil (2018 - £53,200).

Leodis Care Limited

(Common shareholder and director)

At the balance sheet date, the amount owed from Leodis Care Limited was £nil (2018 - £10,136).

Laserslim Cosmetic Services Limited

(Common shareholder and director)

At the balance sheet date, the amount owed from Laserslim Cosmetic Services Limited was £nil (2018 - £55,260).

Mr D Lestner

(Director and shareholder)

At the balance sheet date the company owed David Lestner £96,000 (2018 - £96,000).

Dr S M Feldman

(Director and shareholder)

At the balance sheet date the company owed Stephen Feldman £96,000 (2018 - £96,000).

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.