

Company Registration No. 09629867 (England and Wales)

LIVINGCARE IMAGING LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2023

PAGES FOR FILING WITH REGISTRAR

Northgate
118 North Street
Leeds
England
LS2 7PN

LIVINGCARE IMAGING LIMITED

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LIVINGCARE IMAGING LIMITED

COMPANY INFORMATION

| | | |
|--------------------------|---|--------------------------|
| Directors | Dr S M Feldman Mrs H D White | (Appointed 30 June 2023) |
| Company number | 09629867 | |
| Registered office | 4215 Park Approach Thorpe Park Leeds LS15 8GB | |
| Auditor | Henton & Co LLP Northgate 118 North Street Leeds England LS2 7PN | |

LIVINGCARE IMAGING LIMITED

BALANCE SHEET

AS AT 31 MARCH 2023

| | | 2023 | | 2022 Unaudited | |
|--|--------------|------------------|------------------|-----------------------|------------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 3 | | 995,640 | | 1,114,083 |
| Current assets | | | | | |
| Debtors | 4 | 380,137 | | 240,586 | |
| Cash at bank and in hand | | 83,025 | | 243,682 | |
| | | <u>463,162</u> | | <u>484,268</u> | |
| Creditors: amounts falling due within one year | 5 | <u>(410,715)</u> | | <u>(453,354)</u> | |
| Net current assets | | | 52,447 | | 30,914 |
| Total assets less current liabilities | | | <u>1,048,087</u> | | <u>1,144,997</u> |
| Creditors: amounts falling due after more than one year | 6 | | (494,652) | | (744,903) |
| Provisions for liabilities | | | <u>(131,104)</u> | | <u>(90,454)</u> |
| Net assets | | | <u>422,331</u> | | <u>309,640</u> |
| Capital and reserves | | | | | |
| Called up share capital | | | 10 | | 10 |
| Share premium account | | | 89,990 | | 89,990 |
| Profit and loss reserves | | | <u>332,331</u> | | <u>219,640</u> |
| Total equity | | | <u>422,331</u> | | <u>309,640</u> |

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

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

LIVINGCARE IMAGING LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023

The financial statements were approved by the board of directors and authorised for issue on 23 December 2023 and are signed on its behalf by:

Dr S M Feldman
Director

Company Registration No. 09629867

LIVINGCARE IMAGING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Company information

Livingcare Imaging Limited is a private company limited by shares incorporated in England and Wales. The registered office is 4215 Park Approach, Thorpe Park, Leeds, LS15 8GB.

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 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 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.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|------------------------|-------------------|
| Leasehold improvements | 15% straight line |
| Plant and equipment | 10% straight line |
| Office Equipment | 33% straight line |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 Cash and cash equivalents

Cash and cash equivalents 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.

1.7 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.

LIVINGCARE IMAGING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

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.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

LIVINGCARE IMAGING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.9 Leases

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

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

| | 2023 2022 Unaudited | |
|-------|----------------------------|---------------|
| | Number | Number |
| Total | 19 | 5 |
| | == | == |

LIVINGCARE IMAGING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Tangible fixed assets

| | Leasehold improvements | Plant and equipment | Office Equipment | Total |
|------------------------------------|---------------------------|------------------------|------------------|-----------|
| | £ | £ | £ | £ |
| Cost | | | | |
| At 1 April 2022 | 48,250 | 1,599,638 | 7,973 | 1,655,861 |
| Additions | - | 1,706 | - | 1,706 |
| At 31 March 2023 | 48,250 | 1,601,344 | 7,973 | 1,657,567 |
| Depreciation and impairment | | | | |
| At 1 April 2022 | 39,806 | 493,999 | 7,973 | 541,778 |
| Depreciation charged in the year | 7,238 | 112,911 | - | 120,149 |
| At 31 March 2023 | 47,044 | 606,910 | 7,973 | 661,927 |
| Carrying amount | | | | |
| At 31 March 2023 | 1,206 | 994,434 | - | 995,640 |
| At 31 March 2022 | 8,444 | 1,105,639 | - | 1,114,083 |

4 Debtors

2023 2022 Unaudited

| Amounts falling due within one year: | £ | £ |
|--------------------------------------|---------|---------|
| Trade debtors | 254,764 | 132,593 |
| Amounts owed by group undertakings | 86,165 | - |
| Other debtors | 39,208 | 107,993 |
| | 380,137 | 240,586 |

LIVINGCARE IMAGING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

5 Creditors: amounts falling due within one year

| | 2023 2022 Unaudited | |
|------------------------------------|----------------------------|----------------|
| | £ | £ |
| Bank loans | 32,110 | 25,995 |
| Obligations under finance leases | 197,381 | 209,604 |
| Trade creditors | 57,374 | 1,534 |
| Amounts owed to group undertakings | - | 44,367 |
| Taxation and social security | 8,858 | 5,600 |
| Other creditors | 1,397 | 716 |
| Accruals and deferred income | 113,595 | 165,538 |
| | <u>410,715</u> | <u>453,354</u> |

6 Creditors: amounts falling due after more than one year

| | 2023 2022 Unaudited | |
|----------------------------------|----------------------------|----------------|
| | £ | £ |
| Bank loans and overdrafts | 22,003 | 50,182 |
| Obligations under finance leases | 203,899 | 394,721 |
| Other creditors | 268,750 | 300,000 |
| | <u>494,652</u> | <u>744,903</u> |

Creditors include net obligations under finance lease and hire purchase contracts which are secured against the assets purchased of £401,280 (2022 - £604,325).

Creditors include a CBILS loan which is secured by way of a debenture over the assets of the company £54,334 (2022 - £76,177).

7 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Chris Howitt FCA and the auditor was Henton & Co LLP.

LIVINGCARE IMAGING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Related party transactions

Balances with related parties

| | Amounts owed by related parties | | Amounts owed to related parties | |
|-------------------------------------|--|-----------------------|--|-----------------------|
| | 2023 | 2022 Unaudited | 2023 | 2022 Unaudited |
| | £ | £ | £ | £ |
| Dr S M Feldman | - | - | - | 96,000 |
| Fountain Diagnostic Limited | 53,615 | - | - | 42,351 |
| Laserslim Cosmetic Services Limited | 1,940 | - | - | 2,016 |
| Living Care Group Limited | - | - | 182,750 | 108,000 |
| Livingcare Sheffield Limited | 30,610 | - | - | - |
| | ===== | ===== | ===== | ===== |

Other related party transactions

Living Care Group Limited
(Shareholder)

At the balance sheet date, the amount owed to Living Care Group Limited was £182,750 (2022 - £108,000).
The loan is interest free.

Fountain Diagnostic Limited
(Common shareholder and director)

At the balance sheet date, the amount owed/(from) to Fountain Diagnostic Limited was (£53,615) (2022 - £42,351).
The loan is interest free and repayable on demand.

Laserslim Cosmetic Services Limited
(Common shareholder)

At the balance sheet date, the amount owed to/(from) Laserslim Cosmetic Services Limited was (£1,940) (2022 - £2,016).
The loan is interest free and repayable on demand.

Dr S M Feldman
(Shareholder and Director After the Balance Sheet Date)

At the balance sheet date the company owed Dr S M Feldman £0 (2022 - £96,000).
The loan is interest free.

LIVINGCARE IMAGING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

9 Directors' transactions

Transactions with the entity's directors

Mr D A Lestner

(Director (Resigned) and Shareholder)

At the balance sheet date the company owed Mr D A Lestner £86,000 (2022 - £96,000).

The loan is interest free.

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.