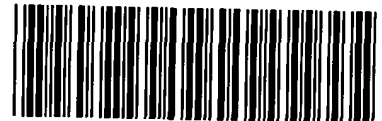


Registered number: 09692848

ONE STOP DOCTORS LIMITED

FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 30 SEPTEMBER 2017

TUESDAY



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ONE STOP DOCTORS LIMITED

COMPANY INFORMATION

Directors	P E W Harris P W Harris T W Harris E S Tracey (resigned 20 June 2017) H C Ward (appointed 1 December 2016) A M Swinburn (appointed 13 April 2017)
Registered number	09692848
Registered office	One Medical House Boundary Way Hemel Hempstead Hertfordshire HP2 7YU
Independent auditor	Hillier Hopkins LLP Chartered Accountants & Statutory Auditor Chancery House 199 Silbury Boulevard Milton Keynes MK9 1JL

ONE STOP DOCTORS LIMITED
REGISTERED NUMBER: 09692848

STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2017

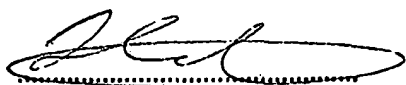
	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	164,732	71,523
Investments		100	-
		<u>164,832</u>	<u>71,523</u>
Current assets			
Stocks	6	97,017	29,931
Debtors: amounts falling due within one year	7	704,853	44,174
Cash at bank and in hand	8	218,740	29,129
		<u>1,020,610</u>	<u>103,234</u>
Creditors: amounts falling due within one year	9	(12,646,075)	(3,995,736)
Net current liabilities		<u>(11,625,465)</u>	<u>(3,892,502)</u>
Total assets less current liabilities		<u>(11,460,633)</u>	<u>(3,820,979)</u>
Net liabilities		<u>(11,460,633)</u>	<u>(3,820,979)</u>
Capital and reserves			
Called up share capital		250,000	250,000
Profit and loss account		(11,710,633)	(4,070,979)
		<u>(11,460,633)</u>	<u>(3,820,979)</u>

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 by:



H C Ward

Director

Date: 29 June 2018

The notes on pages 2 to 8 form part of these financial statements.

ONE STOP DOCTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

1. General information

One Stop Doctors Limited is a company incorporated in the United Kingdom.

The principal activity of the company was that of providing private healthcare facilities and treatment.

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.

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements have been prepared on a going concern basis notwithstanding the net liabilities shown on the balance sheet. The company has the full and continuing support from its parent company and controlling party, One Stop Private Doctors Limited and Mr P W Harris.

2.3 Exemption from preparing consolidated financial statements

The Company, and the Group headed by it, qualify as small as set out in section 383 of the Companies Act 2006 and the parent and Group are considered eligible for the exemption to prepare consolidated accounts.

2.4 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:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

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;

ONE STOP DOCTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

2. Accounting policies (continued)

2.4 Revenue (continued)

- 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.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model 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.

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:

Fixtures and fittings	-	20% Straight line
Office equipment	-	20% Straight line
Computer equipment	-	20% Straight line
Medical equipment	-	10% Straight line

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.

2.6 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.7 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.8 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

ONE STOP DOCTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

2. Accounting policies (continued)

2.9 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.

2.10 Financial Instruments

The Company only enters into basic financial instrument 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 the 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.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

2.11 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.

2.12 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.

2.13 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the statement of income and retained earnings on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

ONE STOP DOCTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

2. Accounting policies (continued)

2.14 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

2.15 Borrowing costs

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

2.16 Taxation

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 reporting 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 statement of financial position 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 reporting date.

3. Employees

The average monthly number of employees, including directors, during the year was 106 (2016 - 18).

ONE STOP DOCTORS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

4. Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Computer equipment £	Medical equipment £	Total £
Cost or valuation					
At 1 October 2016	-	5,973	5,930	59,620	71,523
Additions	36,909	61,627	-	15,704	114,240
At 30 September 2017	36,909	67,600	5,930	75,324	185,763
Depreciation					
Charge for the year on owned assets	3,211	6,428	1,186	10,206	21,031
At 30 September 2017	3,211	6,428	1,186	10,206	21,031
Net book value					
At 30 September 2017	33,698	61,172	4,744	65,118	164,732
At 30 September 2016	-	5,973	5,930	59,620	71,523

5. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
Additions	100
At 30 September 2017	100
Net book value	
At 30 September 2017	100
At 30 September 2016	-

ONE STOP DOCTORS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

5. Fixed asset investments (continued)

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Class of shares	Holding	Principal activity
One Stop Dental Practice Limited	Ordinary	100 %	Dental Practice

The aggregate of the share capital and reserves as at 30 September 2017 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

	Aggregate of share capital and reserves £	Profit/(loss) £
One Stop Dental Practice Limited	(389,452)	(389,552)

6. Stocks

	2017 £	2016 £
Finished goods and goods for resale	101,545	29,931

7. Debtors

	2017 £	2016 £
Trade debtors	139,226	6,873
Amounts owed by group undertakings	389,452	-
Other debtors	-	36,581
Prepayments and accrued income	176,175	720
	704,853	44,174

It is unlikely that the amounts owed by the group companies will all be repaid within one year.

ONE STOP DOCTORS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

8. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	<u>218,740</u>	<u>29,129</u>

9. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	335,337	805,173
Amounts owed to group undertakings	11,971,004	3,049,622
Other taxation and social security	88,620	70,332
Other creditors	8,596	9,729
Accruals and deferred income	242,518	60,880
	<u>12,646,075</u>	<u>3,995,736</u>

10. Pension commitments

The company operates a defined contribution pension scheme, the assets of which are held in an independently administered fund. The pension cost charge represents contributions payable by the company and amounted to £109,463 (2016 - £30,186). Contributions totalling £8,579 (2016 - £9,729) were payable at the year end and are included in other creditors.

11. Related party transactions

At the year end the company owed £11,971,004 (2016 - £3,049,622) to its parent company One Stop Private Doctors Limited. Post year end 12,556,920 shares were issued in One Stop Doctors Limited to increase the share capital to £12,806,920.

12. Controlling party

The company is a wholly owned subsidiary of One Stop Private Doctors Limited, a company incorporated in England and Wales, who is controlled by P W Harris a director of the company by virtue of his majority shareholding.

13. Auditor's information

The auditor's report on the financial statements for the year ended 30 September 2017 was unqualified.

The audit report was signed on 30 July 2018 by Grant Franklin ACA (senior statutory auditor) on behalf of Hillier Hopkins LLP.