

Registration number: 09990325

# ELAS Occupational Health Limited

Annual Report and Filleted Financial Statements

for the Year Ended 31 January 2019

Beever and Struthers  
St. George's House  
215 - 219 Chester Road  
Manchester  
M15 4JE



# **ELAS Occupational Health Limited**

## **Contents**

Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3 to 12

## **ELAS Occupational Health Limited**

### **Company Information**

<b>Directors</b>	A G Hewitt
	J R Reeves
	I J Martin
<b>Registered office</b>	Charles House Albert Street Eccles Manchester M30 0PW
<b>Auditors</b>	Beever and Struthers St. George's House 215 - 219 Chester Road Manchester M15 4JE

# ELAS Occupational Health Limited

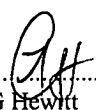
(Registration number: 09990325)  
Balance Sheet as at 31 January 2019

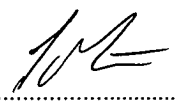
	Note	2019 £	2018 £
<b>Fixed assets</b>			
Intangible assets	4	-	10,500
Tangible assets	5	452,419	143,326
Investments	6	238	238
		<u>452,657</u>	<u>154,064</u>
<b>Current assets</b>			
Debtors	7	869,847	832,156
Cash at bank and in hand		95,508	80,397
		<u>965,355</u>	<u>912,553</u>
<b>Creditors: Amounts falling due within one year</b>	8	<u>(744,111)</u>	<u>(716,588)</u>
<b>Net current assets</b>		<u>221,244</u>	<u>195,965</u>
<b>Total assets less current liabilities</b>		673,901	350,029
<b>Creditors: Amounts falling due after more than one year</b>	8	(169,927)	(112,021)
<b>Provisions for liabilities</b>		<u>(65,779)</u>	<u>-</u>
<b>Net assets</b>		<u>438,195</u>	<u>238,008</u>
<b>Capital and reserves</b>			
Called up share capital	10	240	238
Profit and loss account		<u>437,955</u>	<u>237,770</u>
<b>Total equity</b>		<u>438,195</u>	<u>238,008</u>

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.

Approved and authorised by the Board on 22 October 2019 and signed on its behalf by:

  
.....  
A G Hewitt  
Director

  
.....  
I J Martin  
Director

## **ELAS Occupational Health Limited**

### **Notes to the Financial Statements for the Year Ended 31 January 2019**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Charles House  
Albert Street  
Eccles  
Manchester  
M30 0PW  
United Kingdom

These financial statements were authorised for issue by the Board on 22 October 2019.

#### **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.

##### **Statement of compliance**

These financial statements were prepared in accordance with Financial Reporting Standard 102 Section 1A- 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Judgements**

Determination of whether there are indicators of impairment of the company's tangible fixed assets. Factors taken into consideration include the economic viability and expected future financial performance of the asset.

Determination of whether leases entered into by the company as lessee are operating or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor on a lease by lease basis.

Determination of the recoverability of trade debtors. A specific provision is made against certain debts where in the opinion of the directors the debt is not considered to be fully recoverable.

##### **Group accounts not prepared**

In accordance with s401 of the Companies Act 2006, the company is exempt from the requirement to prepare and deliver group accounts. Financial information is presented about the company as an individual and not about its group. Details of the ultimate parent undertaking which draws up group accounts is disclosed in note 16.

##### **Going concern**

The financial statements have been prepared on a going concern basis. The directors are satisfied that with the support of the bank and key creditors the company will be able to meet its liabilities as they fall due.

## **ELAS Occupational Health Limited**

### **Notes to the Financial Statements for the Year Ended 31 January 2019**

#### **Audit report**

The Independent Auditor's Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on 22/10/2019 was Iain Round BSc FCA, who signed for and on behalf of Beaver and Struthers.

#### **Key sources of estimation uncertainty**

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance are taken into account. Residual value assessment consider issues such as future market conditions, the remaining life of the asset and projected disposal values. The carrying amount is £452,419 (2018 -£143,326).

Recovery of trade debtors. A specific provision is made against certain debts where in the opinion of the directors the debt is not considered to be fully recoverable. The carrying amount is £24,583 (2018 -£6,383).

#### **Revenue recognition**

Revenue represents services delivered, net of value added tax.

Income is received in either annual or monthly installments, but is recognised on a straight line basis over the course of the contract.

#### **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.

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 taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position 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**

Fixtures and fittings

##### **Depreciation method and rate**

20 % straight line, 25% reducing balance

## **ELAS Occupational Health Limited**

### **Notes to the Financial Statements for the Year Ended 31 January 2019**

#### **Business combinations**

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

#### **Goodwill**

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

#### **Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	over two years of remaining useful life

#### **Investments**

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

#### **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.

## **ELAS Occupational Health Limited**

### **Notes to the Financial Statements for the Year Ended 31 January 2019**

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

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 the Profit and Loss Account 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.

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease. 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 the Profit and Loss Account 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**

Ordinary shares are classified as equity. 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. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### **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.



## ELAS Occupational Health Limited

### Notes to the Financial Statements for the Year Ended 31 January 2019

#### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 68 (2018 - 62).

#### 4 Intangible assets

	Goodwill £	Total £
<b>Cost or valuation</b>		
At 1 February 2018	19,000	19,000
At 31 January 2019	19,000	19,000
<b>Amortisation</b>		
At 1 February 2018	8,500	8,500
Amortisation charge	10,500	10,500
At 31 January 2019	19,000	19,000
<b>Carrying amount</b>		
At 31 January 2019	-	-
At 31 January 2018	10,500	10,500

## ELAS Occupational Health Limited

### Notes to the Financial Statements for the Year Ended 31 January 2019

#### 5 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>			
At 1 February 2018	194,765	-	194,765
Additions	<u>13,555</u>	<u>374,996</u>	<u>388,551</u>
At 31 January 2019	<u>208,320</u>	<u>374,996</u>	<u>583,316</u>
<b>Depreciation</b>			
At 1 February 2018	51,439	-	51,439
Charge for the year	<u>45,578</u>	<u>33,880</u>	<u>79,458</u>
At 31 January 2019	<u>97,017</u>	<u>33,880</u>	<u>130,897</u>
<b>Carrying amount</b>			
At 31 January 2019	<u>111,303</u>	<u>341,116</u>	<u>452,419</u>
At 31 January 2018	<u>143,326</u>	<u>-</u>	<u>143,326</u>

Included within the net book value of £427,149 is £288,709 (2018: £nil) relating to assets held under finance lease agreements. The depreciation charged to the financial statements in respect of such assets amounted to £135,063 (2018: £nil).

#### 6 Investments

	2019 £	2018 £
Investments in subsidiaries	<u>238</u>	<u>238</u>
<b>Subsidiaries</b>		£
<b>Cost or valuation</b>		
At 1 February 2018		<u>238</u>
<b>Carrying amount</b>		
At 31 January 2019		<u>238</u>
At 31 January 2018		<u>238</u>

## ELAS Occupational Health Limited

### Notes to the Financial Statements for the Year Ended 31 January 2019

#### Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2019	2018
Subsidiary undertakings				
S&ASH Limited	Charles House, Albert Street, Eccles, Manchester, M30 0PW England and Wales	Ordinary	100%	100%
Health and Safety Management Consultants Limited	Charles House, Albert Street, Eccles, Manchester, M30 0PW England and Wales	Ordinary	100%	100%

S&ASH Limited has not traded during the year.

Health and Safety Management Consultants Limited has not traded during the year.

#### 7 Debtors

	2019 £	2018 £
Trade debtors	491,517	602,081
Amounts owed by group undertakings and undertakings in which the company has a participating interest	341,136	178,790
Prepayments	37,194	40,087
Other debtors	-	11,198
	<u>869,847</u>	<u>832,156</u>

# ELAS Occupational Health Limited

## Notes to the Financial Statements for the Year Ended 31 January 2019

### 8 Creditors

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

	Note	2019 £	2018 £
<b>Due within one year</b>			
Bank loans and overdrafts	9	104,568	42,674
Trade creditors		79,152	105,126
Amounts owed to group undertakings and undertakings in which the company has a participating interest		175,799	202,296
Taxation and social security		155,220	154,258
Accruals and deferred income		28,164	29,173
Other creditors		201,208	183,061
		<u>744,111</u>	<u>716,588</u>

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

	Note	2019 £	2018 £
<b>Due after one year</b>			
Loans and borrowings	9	<u>169,927</u>	<u>112,021</u>

Creditors include bank loans and overdrafts and net obligations under finance lease and hire purchase contracts which are secured of £274,495 (2018 - £154,695).

## ELAS Occupational Health Limited

### Notes to the Financial Statements for the Year Ended 31 January 2019

#### 9 Loans and borrowings

	2019 £	2018 £
<b>Non-current loans and borrowings</b>		
Finance lease liabilities	<u>169,927</u>	<u>112,021</u>

	2019 £	2018 £
<b>Current loans and borrowings</b>		
Finance lease liabilities	<u>104,568</u>	<u>42,674</u>

The finance lease liabilities are secured on the assets to which they relate.

#### 10 Share capital

##### Allotted, called up and fully paid shares

	2019 No.	£	2018 No.	£
Ordinary shares of £1 each	<u>240</u>	<u>240</u>	<u>238</u>	<u>238</u>

On 1 February 2019 2 B Ordinary shares were allotted.

#### 11 Dividends

##### Interim dividends paid

	2019 £	2018 £
Interim dividend of 1,500.00 per each ordinary share	<u>15,000</u>	<u>15,000</u>

#### 12 Financial commitments, guarantees and contingencies

##### Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £307,641 (2018 - £Nil).

## **ELAS Occupational Health Limited**

### **Notes to the Financial Statements for the Year Ended 31 January 2019**

#### **13 Related party transactions**

##### **Directors' remuneration**

The directors' remuneration for the year was as follows:

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Remuneration	<u>47,570</u>	<u>39,077</u>

#### **14 Parent and ultimate parent undertaking**

The company's immediate and ultimate parent is Employment Law Advisory Services Limited, incorporated in England and Wales.

These financial statements are available upon request from Companies House

The ultimate controlling party are I J Martin and A G Hewitt.

The parent of the largest group in which these financial statements are consolidated is Employment Law Advisory Services Limited.