

REGISTERED NUMBER: NI036882 (Northern Ireland)

**LAKELAND HEALTH VILLAGE LIMITED - THE
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021**

WEDNESDAY



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15/12/2021

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COMPANIES HOUSE

CavanaghKelly
1 Broadmeadow Place
Unit 2 Castle Island Court
Enniskillen
Co. Fermanagh
BT74 7HR

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FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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LAKELAND HEALTH VILLAGE LIMITED - THE

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

DIRECTORS:

Dr. James Meade
Dr. Patrick Toal
Dr Mark Cathcart
Dr Joseph McConville
Dr Johannes Guette

REGISTERED OFFICE:

Erne Health Centre
Erne Road
Enniskillen
Co. Fermanagh
BT74 6NN

REGISTERED NUMBER:

NI036882 (Northern Ireland)

ACCOUNTANTS:

CavanaghKelly
1 Broadmeadow Place
Unit 2 Castle Island Court
Enniskillen
Co. Fermanagh
BT74 7HR

LAKELAND HEALTH VILLAGE LIMITED - THE (REGISTERED NUMBER: NI036882)

**STATEMENT OF FINANCIAL POSITION
30 SEPTEMBER 2021**

	Notes	2021 £	2020 £
NON-CURRENT ASSETS			
Fixtures and fittings	5	357,552	422,386
Investment property	6	2,000,000	2,000,000
		<u>2,357,552</u>	<u>2,422,386</u>
CURRENT ASSETS			
Receivables: amounts falling due within one year	7	50,678	79,518
Cash at bank and in hand		290,187	635,669
		<u>340,865</u>	<u>715,187</u>
PAYABLES			
Amounts falling due within one year	8	(401,793)	(520,764)
NET CURRENT (LIABILITIES)/ASSETS		<u>(60,928)</u>	<u>194,423</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,296,624	2,616,809
PAYABLES			
Amounts falling due after more than one year	9	(1,625,609)	(2,174,360)
PROVISIONS FOR LIABILITIES		-	(97,167)
GOVERNMENT GRANTS		<u>(23,363)</u>	<u>(28,036)</u>
NET ASSETS		<u>647,652</u>	<u>317,246</u>
CAPITAL AND RESERVES			
Called up share capital	10	200	200
Retained earnings		647,452	317,046
SHAREHOLDERS' FUNDS		<u>647,652</u>	<u>317,246</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the Company to obtain an audit of its financial statements for the year ended 30 September 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the Company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.

The notes form part of these financial statements

LAKELAND HEALTH VILLAGE LIMITED - THE (REGISTERED NUMBER: NI036882)

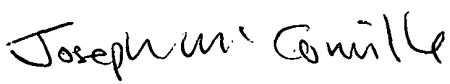
**STATEMENT OF FINANCIAL POSITION - continued
30 SEPTEMBER 2021**

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 25 November 2021 and were signed on its behalf by:


Dr. Patrick Toal - Director


Dr Joseph McConville - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

1. STATUTORY INFORMATION

Lakeland Health Village Limited - The is a private company, limited by shares, registered in Northern Ireland. The company's registered number and registered office address can be found on the Company Information page.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The accounts are prepared under the historical cost convention modified when necessary to include the revaluation of certain fixed assets.

Revenue

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Fixtures and fittings

Fixtures and fittings are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of fixtures and fittings, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment - 15% Reducing balance

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Investment property

Investment property whose fair value can be measured reliably without undue cost or effort is measured at fair value with changes in fair value recognised in the Income Statement. Revalued investment properties are not depreciated or amortised, unless the fair value cannot be measured reliably or without undue cost or effort.

Not depreciating or amortising property is a departure from the requirement of Company Law to provide depreciation on all fixed assets which have a limited useful life. However, these investment properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. If depreciation were to be provided it would be provided at a rate of per annum on the revalued amount.

The movement in investment properties reserve whilst recognised in the income statement is separately classed in the statement of changes in equity in order to present the distributable reserves with retained earnings.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021

3. ACCOUNTING POLICIES - continued**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

Cash flow statement

The company has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2).

5. FIXTURES AND FITTINGS

	Fixtures and fittings £
COST	
At 1 October 2020 and 30 September 2021	728,092
DEPRECIATION	
At 1 October 2020	305,706
Charge for year	64,834
At 30 September 2021	370,540
NET BOOK VALUE	
At 30 September 2021	357,552
At 30 September 2020	422,386

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 October 2020 and 30 September 2021	2,000,000
NET BOOK VALUE	
At 30 September 2021	2,000,000
At 30 September 2020	2,000,000

Fair value at 30 September 2021 is represented by:

	£
Valuation in 2018	2,544,346
Valuation in 2019	(544,346)
	2,000,000

LAKELAND HEALTH VILLAGE LIMITED - THE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

7. RECEIVABLES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade receivables	-	15,886
Other receivables	8,276	63,632
Prepayments and accrued income	42,402	-
	<u>50,678</u>	<u>79,518</u>

8. PAYABLES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Taxation and social security	59,432	1,203
Other payables	342,361	519,561
	<u>401,793</u>	<u>520,764</u>

9. PAYABLES: AMOUNTS FALLING DUE AFTER ONE YEAR

	2021	2020
	£	£
Other creditors	<u>1,625,609</u>	<u>2,174,360</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2021	2020
			£	£
20,000	Ordinary share capital	.01	<u>200</u>	<u>200</u>

11. CHARGES

Ulster Bank holds as security a mortgage, fixed and floating charge over the company's premises and property, fixtures, plant and machinery, assets both present and future.