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**REPORT OF THE MEMBERS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 5 OCTOBER 2008
FOR
MEDICHOICE HEALTHCARE SERVICES LLP**



MEDICHOICE HEALTHCARE SERVICES LLP

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FOR THE PERIOD ENDED 5 OCTOBER 2008**

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MEDICHOICE HEALTHCARE SERVICES LLP

**GENERAL INFORMATION
FOR THE PERIOD ENDED 5 OCTOBER 2008**

DESIGNATED MEMBERS: Mrs K Y Conradi

REGISTERED OFFICE: West Hill House
West Hill
DARTFORD
Kent
DA1 2EU

REGISTERED NUMBER: OC314900 (England and Wales)

MEDICHOICE HEALTHCARE SERVICES LLP

REPORT OF THE MEMBERS FOR THE PERIOD ENDED 5 OCTOBER 2008

The members present their report with the financial statements of the LLP for the period ended 5 October 2008.

PRINCIPAL ACTIVITY

The principal activity of the LLP in the period under review was that of nursing and care agency.

DESIGNATED MEMBERS

The designated members during the period under review were:

Mrs K Y Conradi

RESULTS FOR THE PERIOD AND ALLOCATION TO MEMBERS

The profit for the period before members' remuneration and profit shares was £102,117 (2007 - £325,368 profit).

MEMBERS' INTERESTS

The members participate fully in the firm's profit (subject to agreement on allocation), share the risks and subscribe the firm's capital.

There is no opportunity for appreciation in the value of capital subscribed. Capital introduced by new members and capital repaid to retiring members is done at par.

The drawings policy of the LLP allows each member to draw in advance a proportion of their annual profit share and any capital introduced in regular instalments, subject to the cash requirements of the business and the agreement of the other members. Each member is responsible for the payment of their respective tax liability based on their final profit share for the period. Undrawn profits at the end of the period may be drawn in subsequent periods subject to the cash requirements of the business and the agreement of the other members.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 as modified by the Limited Liability Partnerships Regulations 2001 relating to small LLPs.

ON BEHALF OF THE MEMBERS:


.....
Mrs K Y Conradi - Designated Member

Date: 25/6/09

MEDICHOICE HEALTHCARE SERVICES LLP**PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 5 OCTOBER 2008**

	Notes	Period ended 05.10.08 £	year ended 31.12.07 £
TURNOVER		3,913,794	4,570,102
Cost of sales		<u>2,739,766</u>	<u>2,958,704</u>
GROSS PROFIT		1,174,028	1,611,398
Administrative expenses		<u>1,171,696</u>	<u>1,280,673</u>
		2,332	330,725
Other operating income		<u>111,226</u>	<u>-</u>
OPERATING PROFIT	2	113,558	330,725
Interest receivable and similar income		<u>3,784</u>	<u>8,892</u>
		117,342	339,617
Interest payable and similar charges		<u>15,225</u>	<u>14,249</u>
PROFIT FOR THE FINANCIAL PERIOD BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG 10 MEMBERS		<u>102,117</u>	<u>325,368</u>

The notes form part of these financial statements

MEDICHOICE HEALTHCARE SERVICES LLP

**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
FOR THE PERIOD ENDED 5 OCTOBER 2008**

	Period ended 05.10.08 £	year ended 31.12.07 £
PROFIT FOR THE FINANCIAL PERIOD	<u>102,117</u>	<u>307,641</u>
TOTAL RECOGNISED GAINS AND LOSSES RELATING TO THE PERIOD	102,117	<u>307,641</u>
TOTAL RECOGNISED GAINS AND LOSSES	<u>102,117</u>	<u>307,641</u>

The notes form part of these financial statements

MEDICHOICE HEALTHCARE SERVICES LLP

**BALANCE SHEET
5 OCTOBER 2008**

	Notes	2008 £	2007 £
FIXED ASSETS			
Intangible assets	4	-	200,000
Tangible assets		-	69,387
		-	269,387
CURRENT ASSETS			
Debtors	7	7,076	1,145,224
Cash at bank		16,653	131,020
		23,729	1,276,244
CREDITORS			
Amounts falling due within one year	8	-	288,528
NET CURRENT ASSETS		23,729	987,716
TOTAL ASSETS LESS CURRENT LIABILITIES		-	1,257,103
CREDITORS			
Amounts falling due after more than one year	9	-	112,205
NET ASSETS ATTRIBUTABLE TO MEMBERS		23,729	1,144,898
LOANS AND OTHER DEBTS DUE TO MEMBERS	10	23,729	819,530
MEMBERS' OTHER INTERESTS			
Other reserves	11	-	325,368
		23,729	1,144,898
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members	10	23,729	819,530
Members' other interests	11	-	325,368
Amounts due from members	6	-	(432,977)
		23,729	711,921

The notes form part of these financial statements

MEDICHOICE HEALTHCARE SERVICES LLP

BALANCE SHEET - continued
5 OCTOBER 2008

The LLP is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 as modified by the Limited Liability Partnerships Regulations 2001 for the period ended 5 October 2008.

The members acknowledge their responsibilities for:

- (a) ensuring that the LLP keeps accounting records which comply with Section 221 of the Companies Act 1985 as modified by the Limited Liability Partnerships Regulations 2001 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial period and of its profit or loss for each financial period in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 as modified by the Limited Liability Partnerships Regulations 2001 relating to financial statements, so far as applicable to the LLP.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 as modified by the Limited Liability Partnerships Regulations 2001 relating to small LLPs and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the members of the LLP on 25/6/09 and were signed by:



.....
Mrs K Y Conradi - Designated member

MEDICHOICE HEALTHCARE SERVICES LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 5 OCTOBER 2008

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007) and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships.

Turnover

For the period ended 5 October 2008 turnover represents net invoiced sales plus work performed prior to the period end but not yet invoiced, excluding value added tax.

For the prior period ended 31 December turnover represents net invoiced sales, excluding value added tax.

The revised policy is considered a more appropriate method of recognising the correct timing of revenue.

Details of the effect due to change in the accounting policy are detailed in Note 5 below.

Goodwill

Goodwill is not amortised but is subject to an annual impairment review under International Accounting Standard 36.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

2. OPERATING PROFIT

The operating profit is stated after charging:

	Period ended 05.10.08	year ended 31.12.07
	£	£
Depreciation - owned assets	<u>3,691</u>	<u>23,129</u>

3. INFORMATION IN RELATION TO MEMBERS

	Period ended 05.10.08	year ended 31.12.07
The average number of members during the PERIOD was	<u>4</u>	<u>4</u>

MEDICHOICE HEALTHCARE SERVICES LLP

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE PERIOD ENDED 5 OCTOBER 2008

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2008	200,000
5 October 2008	-
NET BOOK VALUE	
At 5 October 2008	-
At 31 December 2007	200,000
Goodwill was sold during the year and the gain recognised in the profit and loss account.	

5. PRIOR PERIOD ADJUSTMENT

There was a prior year adjustment in 2007 which related to a change in accounting policy relating to turnover. For both the prior year and the period under review turnover is represented by net invoiced sales plus work performed prior to the period end but not yet invoiced, excluding value added tax.

	2008	2007
Unadjusted profit	102,117	307,640
2007 Sales not yet invoiced	0	(192,323)
2007 Attributable costs	0	210,051
Adjusted profit	102,117	325,368

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008 £	2007 £
Trade debtors	-	667,992
Amounts due from members	-	432,977
Other debtors and prepayments	7,076	44,255
	7,076	1,145,224

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008 £	2007 £
Bank loans and overdrafts	-	71,182
Social security and other taxes	-	78,303
Creditors and accruals	-	139,043
	-	288,528

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2008 £	2007 £
Bank loans	-	112,205

MEDICHOICE HEALTHCARE SERVICES LLP

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD ENDED 5 OCTOBER 2008**

9. LOANS AND OTHER DEBTS DUE TO MEMBERS

	2008 £	2007 £
Amounts owed to members in respect of profits	<u>23,729</u>	<u>819,530</u>
Falling due within one year	<u>23,729</u>	<u>819,530</u>

10. MEMBERS' INTERESTS

	Members' other interests Reserves (see note £	Loans and other debts due to/ (from) members £	Total £
Amount due to members		819,529	
Amount due from members		<u>(432,977)</u>	
Balance at 1 January 2008	325,368	386,553	711,921
Profit for the financial period available for discretionary division among members	<u>102,117</u>		<u>102,117</u>
Members' interests after profit for the period	427,485	386,553	814,038

Drawings	(427,485)	(362,824)	(790,309)
Amounts due from Members			
Amounts due to Members	-	23,729	23,729
Balance at 5 October 2008	<u>-</u>	<u>23,729</u>	<u>23,729</u>

11. RESERVES

	Other reserves £
Unallocated profit	-
At 5 October 2008	<u>-</u>

12. RELATED PARTY DISCLOSURES

For the period under review, the LLP was controlled by its designated member, Mrs K Y Conradi.

MEDICHOICE HEALTHCARE SERVICES LLP

**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 5 OCTOBER 2008**

	Period ended 1.1.07 to 5.10.08		Re-stated Year to 31.12.07	
	£	£	£	£
Turnover		3,913,794		4,570,102
Cost of sales				
Direct costs		<u>2,739,766</u>		<u>2,958,704</u>
GROSS PROFIT		1,174,028		1,611,398
Other income				
Bank interest received	3,784		8,893	
Sale of Goodwill	<u>111,226</u>			
		<u>115,020</u>		<u>8,893</u>
		1,289,048		1,620,291
Expenditure				
Rent and rates	106,708		111,804	
Insurance	15,925		2,286	
Salaries	738,981		838,418	
Staff expenses	24,456		34,068	
Post, printing and stationery	31,490		38,705	
Advertising	1,518		2,438	
Travel	44,753		25,274	
Memberships	25,124		9,050	
Computer support	33,041		59,310	
Utilities	36,379		1,167	
Sundry expenses	8,036		8,289	
Professional fees	104,663		67,152	
Bad debts	<u>(3,070)</u>		<u>5,216</u>	
		<u>1,168,005</u>		<u>1,253,177</u>
		121,033		367,113
Finance costs				
Bank charges	4,128		4,367	
Bank interest	<u>11,079</u>		<u>14,249</u>	
		<u>15,225</u>		<u>18,616</u>
		105,808		348,497
Depreciation				
Office equipment	3,691		7,373	
Motor vehicles	<u>-</u>		<u>15,756</u>	
		<u>3,691</u>		<u>23,129</u>
NET PROFIT		<u>102,117</u>		<u>325,368</u>

This page does not form part of the statutory financial statements

MEDICHOICE HEALTHCARE SERVICES LLP

**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 5 OCTOBER 2008**

	Period ended 06.10.08		Year to 31.12.07	
	£	£	£	£
NET PROFIT		<u>102,117</u>		<u>325,368</u>
Divisible as follows:				
Mrs K Y Conradi	-	-	-	-
Prideseal Resources Limited	-	-	78,849	-
Medichoice Healthcare LP	-	-	-	-
Choice Resources Limited	102,117	-	246,519	-
Ace-Medichoice Limited	<u>-</u>	-	<u>-</u>	-
		102,117		325,368
Unallocated profit		<u>-</u>		<u>-</u>
		<u>102,117</u>		<u>325,368</u>

MEDICHOICE HEALTHCARE SERVICES LLP

CAPITAL ACCOUNTS SCHEDULE 5 OCTOBER 2008

	Mrs K Y Conradi £	Prideseal Resources Limited £	Medichoice Healthcare LP £	Choice Resources Limited £	Totals £
At 1 January 2007	238,930	(422,941)	580,600	(10,036)	386,553
Share of profit	-	78,849	-	348,636	427,485
	<u>238,930</u>	<u>(344,092)</u>	<u>580,600</u>	<u>338,600</u>	<u>814,038</u>
Less					
Movements	<u>(238,930)</u>	<u>344,092</u>	<u>(579,314)</u>	<u>(316,157)</u>	<u>(790,309)</u>
At 5 October 2008	<u>-</u>	<u>-</u>	<u>1,286</u>	<u>22,443</u>	<u>23,729</u>