

REGISTERED NUMBER: SC289550 (Scotland)

Unaudited Financial Statements
for the Year Ended 31 August 2018
for
Invent Health Limited

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for the Year Ended 31 August 2018**

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Invent Health Limited
Company Information
for the Year Ended 31 August 2018

DIRECTORS: C M Sappa
E M A Di Mambro
P E Di Mambro

SECRETARY: E M A Di Mambro

REGISTERED OFFICE: Unit 4, 128 Almada Street
Hamilton
Lanarkshire
ML3 0EW

REGISTERED NUMBER: SC289550 (Scotland)

ACCOUNTANTS: Wallace and Company C.A.
10 Clydesdale Street
Hamilton
Strathclyde
ML3 0DP

Invent Health Limited (Registered number: SC289550)

**Balance Sheet
31 August 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Property, plant and equipment	5		16,693		17,579
CURRENT ASSETS					
Inventories		6,897		11,931	
Debtors	6	744,778		1,027,393	
Cash at bank and in hand		<u>94,150</u>		<u>53,926</u>	
		845,825		1,093,250	
CREDITORS					
Amounts falling due within one year	7	<u>107,302</u>		<u>466,637</u>	
NET CURRENT ASSETS			<u>738,523</u>		<u>626,613</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>755,216</u>		<u>644,192</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Share premium			199,902		199,902
Retained earnings			<u>555,214</u>		<u>444,190</u>
SHAREHOLDERS' FUNDS			<u>755,216</u>		<u>644,192</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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
- (b) 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 5 March 2019 and were signed on its behalf by:

P E Di Mambro - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 August 2018**

1. STATUTORY INFORMATION

Invent Health Limited is a private company, limited by shares, registered in Scotland. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable net of sales tax, trade discounts and customer returns.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 33.33% on cost and 20% on reducing balance

Stocks

Inventories are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 or deferred taxation assets and liabilities are not discounted.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2018**

3. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 176 (2017 - 196).

5. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery etc £
COST	
At 1 September 2017	39,194
Additions	8,518
Disposals	<u>(18,457)</u>
At 31 August 2018	<u>29,255</u>
DEPRECIATION	
At 1 September 2017	21,615
Charge for year	4,338
Eliminated on disposal	<u>(13,391)</u>
At 31 August 2018	<u>12,562</u>
NET BOOK VALUE	
At 31 August 2018	<u>16,693</u>
At 31 August 2017	<u>17,579</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	508,562	841,660
Other debtors	<u>236,216</u>	<u>185,733</u>
	<u>744,778</u>	<u>1,027,393</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	21,252	54,602
Taxation and social security	76,581	60,948
Other creditors	<u>9,469</u>	<u>351,087</u>
	<u>107,302</u>	<u>466,637</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2018**

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018	2017
	£	£
Within one year	<u>11,967</u>	<u>22,007</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Factoring account	<u>-</u>	<u>334,630</u>

The Royal Bank of Scotland Plc hold a bond & floating charge over all property and assets present and future of the company including uncalled capital.

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 August 2018 and 31 August 2017:

	2018	2017
	£	£
C M Sappa		
Balance outstanding at start of year	68,760	67,785
Amounts advanced	-	975
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>68,760</u>	<u>68,760</u>
P E Di Mambro		
Balance outstanding at start of year	-	-
Amounts advanced	19,475	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>19,475</u>	<u>-</u>
E M A Di Mambro		
Balance outstanding at start of year	-	-
Amounts advanced	19,474	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>19,474</u>	<u>-</u>

The directors loan accounts are repayable on demand.

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.