



**CITY HEALTH CLINIC LIMITED**

**Company registration number SC291823**

**ABRIDGED FILING FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 30 JUNE 2020**

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CITY HEALTH CLINIC LIMITED

COMPANY INFORMATION

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Directors	Jane McGill Colin McGill Alastair McGill
Company secretary	John Waddell
Registered number	SC291823
Registered office	9 Earl Grey Street Edinburgh EH3 9BN
Accountants	Azets Exchange Place 3 Semple Street Edinburgh EH3 8BL
Bankers	Lloyds 30 Hanover Street Edinburgh EH2 2DS

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STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2020

	Note	30 June 2020 £	31 December 2018 £
<b>Fixed assets</b>			
Tangible assets	4	40,042	24,964
Investments		-	100
		<u>40,042</u>	<u>25,064</u>
<b>Current assets</b>			
Debtors		69,254	57,736
Cash at bank and in hand		35,712	26,165
		<u>104,966</u>	<u>83,901</u>
Creditors: amounts falling due within one year		<u>(579,966)</u>	<u>(763,505)</u>
<b>Net current liabilities</b>		<u>(475,000)</u>	<u>(679,604)</u>
<b>Total assets less current liabilities</b>		<u>(434,958)</u>	<u>(654,540)</u>
Creditors: amounts falling due after more than one year		-	(140,000)
<b>Net liabilities</b>		<u><u>(434,958)</u></u>	<u><u>(794,540)</u></u>
<b>Capital and reserves</b>			
Called up share capital		35	35
Share premium account		65	65
Profit and loss account		(435,058)	(794,640)
		<u><u>(434,958)</u></u>	<u><u>(794,540)</u></u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 Section 1A 'Small Entities' of Financial Reporting Standard 102.

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.

CITY HEALTH CLINIC LIMITED  
REGISTERED NUMBER:SC291823

STATEMENT OF FINANCIAL POSITION (CONTINUED)  
AS AT 30 JUNE 2020

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The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

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**Colin McGill**

Director

Date: 26 March 2021

The notes on pages 4 to 8 form part of these financial statements.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2020**

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**1. General information**

These financial statements are presented in Pounds Sterling (GBP) as that is the currency in which the company's transactions are denominated. They comprise the financial statements of the company drawn up for the period ended 30 June 2020.

The principal activity of the company is the provision of healthcare services.

The company is a private company limited by shares and is incorporated in the United Kingdom and registered in Scotland. Details of the registered office can be found on the company information page of these financial statements. The company's registered number is SC291823.

**2. Accounting policies**

**2.1 Going concern**

In common with most businesses the company is facing potential issues in respect of the COVID-19 pandemic. This is an ongoing situation and the company is adopting a strategy to manage the everchanging situation as effectively as possible.

At 30 June 2020, the company's current liabilities exceeded its current assets by £475,000.

The directors are of the opinion that the company can meet its obligations as they fall due for the foreseeable future with the continued support of City Health Clinic Group Limited, the parent company. On this basis, the directors consider it appropriate to prepare accounts on a going concern basis.

**2.2 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 applicable law and United Kingdom Accounting Standards including Section 1A 'Small Entities' of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Practice applicable to Small Entities).

The preparation of financial statements in compliance with Section 1A 'Small Entities' of FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company accounting policies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A) of the Companies Act 2006.

The following principal accounting policies have been applied:

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2020**

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**2. Accounting policies (continued)**

**2.3 Revenue recognition**

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:

**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;
- 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.

**2.4 Operating leases: the company as lessee**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

**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	- between 10% and 33% straight line
Tenants improvements	- 50% 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 profit or loss.

**2.6 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2020**

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**2. Accounting policies (continued)**

**2.7 Debtors**

Short term debtors are measured at transaction price, less any impairment.

**2.8 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.

**2.9 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 ordinary shares.

**2.10 Creditors**

Short term creditors are measured at the transaction price.

**2.11 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

**2.12 Pensions**

The company operates a stakeholder pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

**2.13 Borrowing costs**

All borrowing costs are recognised in profit or loss in the period in which they are incurred.

**2.14 Taxation**

Tax is recognised in profit or loss 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.

**3. Employees**

The average monthly number of employees, including directors, during the period was 11 (2018 - 11).



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2020

4. Tangible fixed assets

	Fixtures and fittings £	Tenants improvements £	Total £
<b>Cost or valuation</b>			
At 1 January 2019	181,948	-	181,948
Additions	39,391	8,710	48,101
At 30 June 2020	221,339	8,710	230,049
<b>Depreciation</b>			
At 1 January 2019	156,984	-	156,984
Charge for the period on owned assets	29,428	3,595	33,023
At 30 June 2020	186,412	3,595	190,007
<b>Net book value</b>			
At 30 June 2020	34,927	5,115	40,042
<b>At 31 December 2018</b>	24,964	-	24,964

5. Commitments under operating leases

At 30 June 2020 the company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	30 June 2020 £	31 December 2018 £
Not later than 1 year	72,000	72,000
Later than 1 year and not later than 5 years	24,000	132,000
	96,000	204,000

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2020**

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**6. Related party transactions**

Included in creditors amounts falling due within one year is £492,447 (2019: £639,065). This represents an amount due to City Health Clinic Group Limited, the parent company, of £490,000 (2018: £263,000) and an amount due to City Health Clinic Edinburgh Limited, a subsidiary company for part of the year, of £1,451 (2018: £376,065). During the period, City Health Clinic Edinburgh Limited forgave debt of £340,310 due by the company.

Included in creditors less than one year is a loan from the directors/shareholders of City Health Clinic Group Limited of £38,847 (2018: £140,000 due greater than one year). Interest on this loan has been waived.

During the year the company charged rent of £150,000 (2018: £100,000) to City Health Clinic Edinburgh Limited.

**7. Controlling party**

The ultimate parent company is City Health Clinic Group Limited, a company incorporated in Scotland which has the same registered office address disclosed on the company information page.

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.