

# BIOHIT HEALTHCARE LIMITED

Annual Report and Financial Statements  
for the Year Ended 31 December 2019

# BIOHIT HEALTHCARE LIMITED

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# BIOHIT HEALTHCARE LIMITED

## Company Information

<b>Directors</b>	Mr S Korpela Mr G Johnson
<b>Registered office</b>	Pioneer House Pioneer Business Park North Road Ellesmere Port Cheshire CH65 1AD
<b>Auditors</b>	PENNINGTON WILLIAMS Chartered Accountants and Statutory Auditors Stanhope House Mark Rake Bromborough Wirral Merseyside CH62 2DN

# **BIOHIT HEALTHCARE LIMITED**

## **Directors' Report for the Year Ended 31 December 2019**

The directors present their report and the financial statements for the year ended 31 December 2019.

### **Directors of the company**

The directors who held office during the year were as follows:

Mr S Korpela

Mr G Johnson

### **Going concern**

The directors have considered the impact on trade in relation to current global crisis of Corona virus and feel the company will continue for the foreseeable future and so continue to prepare the accounts on a going concern basis. Although the company will suffer a loss on sales in the first half of the next financial year, the directors have a reasonable expectation that these sales will return and the company has sufficient resources along with the continuing support of its parent company to be a going concern.

### **Disclosure of information to the auditors**

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

### **Small companies provision statement**

This report has 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.

Approved by the Board on 24 September 2020 and signed on its behalf by:

.....  
Mr G Johnson  
Director

# BIOHIT HEALTHCARE LIMITED

(Registration number: 06751724)  
Balance Sheet as at 31 December 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	13,705	15,985
<b>Current assets</b>			
Stocks	<u>5</u>	181,069	86,179
Debtors	<u>6</u>	297,732	206,263
Cash at bank and in hand		79,592	260,213
		<u>558,393</u>	<u>552,655</u>
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(422,398)</u>	<u>(235,274)</u>
<b>Net current assets</b>		<u>135,995</u>	<u>317,381</u>
<b>Total assets less current liabilities</b>		149,700	333,366
<b>Provisions for liabilities</b>		<u>(2,604)</u>	<u>(3,037)</u>
<b>Net assets</b>		<u>147,096</u>	<u>330,329</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		<u>147,095</u>	<u>330,328</u>
<b>Total equity</b>		<u>147,096</u>	<u>330,329</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.

**BIOHIT HEALTHCARE LIMITED**

**(Registration number: 06751724)**  
**Balance Sheet as at 31 December 2019**

Approved and authorised by the Board on 24 September 2020 and signed on its behalf by:

.....

Mr S Korpela  
Director

.....

Mr G Johnson  
Director

# **BIOHIT HEALTHCARE LIMITED**

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

### **1 General information**

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

The address of its registered office is:  
Pioneer House Pioneer Business Park  
North Road  
Ellesmere Port  
Cheshire  
CH65 1AD

### **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 have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **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.

#### **Audit report**

The Independent Auditor's Report was unqualified. We draw attention to the directors' report in the financial statements that describes the director's consideration of going concern. Our opinion is not qualified in respect of this matter. The name of the Senior Statutory Auditor who signed the audit report on 6 October 2020 was David Hunter FCA, who signed for and on behalf of PENNINGTON WILLIAMS.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

# BIOHIT HEALTHCARE LIMITED

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

### Tax

The tax expense for the period comprises current and 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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant & Machinery	25% Reducing Balance
Fixtures & Fittings	25% Reducing Balance
Computer Equipment	33% Cost
Office Equipment	25% Reducing Balance

### 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.



## **BIOHIT HEALTHCARE LIMITED**

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

#### **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.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **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.

#### **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.

# **BIOHIT HEALTHCARE LIMITED**

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

### **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.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 6 (2018 - 4).

# BIOHIT HEALTHCARE LIMITED

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

### 4 Tangible assets

	Fixtures and fittings £	Plant and machinery £	Office equipment £	Total £
<b>Cost or valuation</b>				
At 1 January 2019	482	31,707	19,667	51,856
Additions	-	1,492	2,987	4,479
At 31 December 2019	482	33,199	22,654	56,335
<b>Depreciation</b>				
At 1 January 2019	337	19,052	16,483	35,872
Charge for the year	36	3,537	3,185	6,758
At 31 December 2019	373	22,589	19,668	42,630
<b>Carrying amount</b>				
At 31 December 2019	109	10,610	2,986	13,705
At 31 December 2018	145	12,656	3,184	15,985

### 5 Stocks

	2019 £	2018 £
Other inventories	181,069	86,179

### 6 Debtors

	2019 £	2018 £
Trade debtors	279,357	197,179
Prepayments	8,906	7,914
Other debtors	9,469	1,170
	297,732	206,263

# BIOHIT HEALTHCARE LIMITED

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

### 7 Creditors

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

	2019 £	2018 £
<b>Due within one year</b>		
Trade creditors	83,390	50,729
Amounts owed to group undertakings and undertakings in which the company has a participating interest	190,002	11,787
Taxation and social security	96,269	71,448
Accruals and deferred income	24,800	23,780
Other creditors	27,937	77,530
	<u>422,398</u>	<u>235,274</u>

### 8 Related party transactions

#### Transactions with directors

	Advances to directors £	At 31 December 2019 £
<b>2019</b>		
<b>Mr G Johnson</b>		
The following amounts have been advanced to the director, no interest has been charged on the outstanding balance	8,299	8,299
	<u>8,299</u>	<u>8,299</u>

Bromborough

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the Companies Act 2006.