

Medical Screening Solutions Ltd

Annual Report and Financial Statements

For the year ended 31 December 2019

Company Registration No. 08811416 (England and Wales)

Medical Screening Solutions Ltd

Company Information

Directors	J Benton	
	R Allison	
	E Schmidt-Chiari	(Appointed 31 July 2019)
	E G Nicholson	(Appointed 31 July 2019)

Company number	08811416
-----------------------	----------

Registered office	Unit 10 Millars Brook Business Park
	Molly Millars Lane
	Wokingham
	United Kingdom
	RG41 2AD

Auditor	Moore Kingston Smith LLP
	Orbital House
	20 Eastern Road
	Romford
	Essex
	RM1 3PJ

Medical Screening Solutions Ltd

Directors' Report

For the year ended 31 December 2019

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

Principal activities

The principal activity of the company continued to be that of providing medical screening services to the protection insurance sector.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

J Benton

R Allison

M Benton

(Resigned 31 July 2019)

E Schmidt-Chiari

(Appointed 31 July 2019)

E G Nicholson

(Appointed 31 July 2019)

Auditor

Moore Kingston Smith LLP were appointed as auditor to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

J Benton

Director

28 October 2020

Medical Screening Solutions Ltd

Directors' Responsibilities Statement

For the year ended 31 December 2019

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Medical Screening Solutions Ltd

Independent Auditor's Report

To the Members of Medical Screening Solutions Ltd

Opinion

We have audited the financial statements of Medical Screening Solutions Ltd (the 'company') for the year ended 31 December 2019 which comprise the Statement of Income and Retained Earnings, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2019 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Medical Screening Solutions Ltd

Independent Auditor's Report (Continued)

To the Members of Medical Screening Solutions Ltd

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Directors' Report and take advantage of the small companies exemption from the requirement to prepare a Strategic Report.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Medical Screening Solutions Ltd

Independent Auditor's Report (Continued)

To the Members of Medical Screening Solutions Ltd

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Other matters which we are required to address

The corresponding figures in the financial statements of Medical Screening Solutions Limited were not audited as the company did not require a statutory audit under the Companies Act 2006 in the prior year.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken for no purpose other than to draw to the attention of the company's members those matters we are required to include in an auditor's report addressed to them. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the company and the company's members as a body, for our work, for this report, or for the opinions we have formed.

Daniel Martine (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP

5 November 2020

Chartered Accountants
Statutory Auditor

Orbital House
20 Eastern Road
Romford
Essex
RM1 3PJ

Medical Screening Solutions Ltd

Statement of Income and Retained Earnings

For the year ended 31 December 2019

		2019	Unaudited
	Notes	£	2018
			£
Turnover		6,589,540	5,039,595
Cost of sales		(3,844,568)	(2,698,077)
		<u>2,744,972</u>	<u>2,341,518</u>
Gross profit			
Administrative expenses		(1,925,166)	(1,683,017)
		<u>819,806</u>	<u>658,501</u>
Operating profit			
Interest receivable and similar income		12	70
Interest payable and similar expenses		(6,143)	(11,013)
		<u>813,675</u>	<u>647,558</u>
Profit before taxation			
Taxation	3	(136,020)	(126,350)
		<u>677,655</u>	<u>521,208</u>
Profit for the financial year			
Retained earnings brought forward		473,105	181,897
Dividends		(376,506)	(230,000)
		<u>774,254</u>	<u>473,105</u>
Retained earnings carried forward			

Medical Screening Solutions Ltd

Balance Sheet

As at 31 December 2019

		2019		Unaudited 2018	
	Notes	£	£	£	£
Fixed assets					
Intangible assets			111,380		87,837
Tangible assets	5		99,784		98,994
			<u>211,164</u>		<u>186,831</u>
Current assets					
Debtors	6	1,241,471		1,371,369	
Cash at bank and in hand		162,222		25,511	
		<u>1,403,693</u>		<u>1,396,880</u>	
Creditors: amounts falling due within one year	7	<u>(711,844)</u>		<u>(993,946)</u>	
Net current assets			<u>691,849</u>		<u>402,934</u>
Total assets less current liabilities			<u>903,013</u>		<u>589,765</u>
Creditors: amounts falling due after more than one year	8		-		(6,860)
Provisions for liabilities			<u>(28,659)</u>		<u>(9,700)</u>
Net assets			<u><u>874,354</u></u>		<u><u>573,205</u></u>
Capital and reserves					
Called up share capital	9		118		118
Share premium account			99,982		99,982
Profit and loss reserves			<u>774,254</u>		<u>473,105</u>
Total equity			<u><u>874,354</u></u>		<u><u>573,205</u></u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 28 October 2020 and are signed on its behalf by:

J Benton
Director

Company Registration No. 08811416

Medical Screening Solutions Ltd

Notes to the Financial Statements

For the year ended 31 December 2019

1 Accounting policies

Company information

Medical Screening Solutions Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Unit 10 Millars Brook Business Park, Molly Millars Lane, Wokingham, United Kingdom, RG41 2AD.

1.1 Accounting convention

These financial statements have been prepared in accordance with section 1A of FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The directors have considered the impact of the COVID-19 outbreak and the measures taken to contain it on the company. In the period following the year end, forecasts were produced and approved by the directors which show the company can continue to operate for at least the next twelve months following the approval of the financial statements. Additionally, government support has been obtained through the furlough scheme and post year end trading has been profitable. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.4 Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

Medical Screening Solutions Ltd

Notes to the Financial Statements (Continued)

For the year ended 31 December 2019

1 Accounting policies

(Continued)

1.5 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 10 years.

For the purposes of impairment testing, goodwill is allocated to the cash-generating units expected to benefit from the acquisition. Cash-generating units to which goodwill has been allocated are tested for impairment at least annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date if the fair value can be measured reliably.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Development costs	33% straight line
-------------------	-------------------

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	33% straight line
Computers	33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.8 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.9 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Medical Screening Solutions Ltd

Notes to the Financial Statements (Continued)

For the year ended 31 December 2019

1 Accounting policies

(Continued)

1.10 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.11 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.12 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Medical Screening Solutions Ltd

Notes to the Financial Statements (Continued)

For the year ended 31 December 2019

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.13 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.14 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.15 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

1.16 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

Medical Screening Solutions Ltd

Notes to the Financial Statements (Continued)

For the year ended 31 December 2019

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 40 (2018 - 31).

3 Taxation

	2019 £	Unaudited 2018 £
Current tax		
UK corporation tax on profits for the current period	117,061	82,700
	<u>117,061</u>	<u>82,700</u>
Deferred tax		
Origination and reversal of timing differences	18,959	43,650
	<u>18,959</u>	<u>43,650</u>
 Total tax charge	 136,020	 126,350
	<u>136,020</u>	<u>126,350</u>

4 Intangible fixed assets

	Goodwill £	Other £	Total £
Cost			
At 1 January 2019	-	274,453	274,453
Additions	26,624	68,400	95,024
	<u>26,624</u>	<u>68,400</u>	<u>95,024</u>
At 31 December 2019	26,624	342,853	369,477
	<u>26,624</u>	<u>342,853</u>	<u>369,477</u>
Amortisation and impairment			
At 1 January 2019	-	186,616	186,616
Amortisation charged for the year	-	71,481	71,481
	<u>-</u>	<u>71,481</u>	<u>71,481</u>
At 31 December 2019	-	258,097	258,097
	<u>-</u>	<u>258,097</u>	<u>258,097</u>
Carrying amount			
At 31 December 2019	26,624	84,756	111,380
	<u>26,624</u>	<u>84,756</u>	<u>111,380</u>
At 31 December 2018 (Unaudited)	-	87,837	87,837
	<u>-</u>	<u>87,837</u>	<u>87,837</u>

Medical Screening Solutions Ltd

Notes to the Financial Statements (Continued)

For the year ended 31 December 2019

5 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 January 2019	191,469
Additions	65,729
	<hr/>
At 31 December 2019	257,198
	<hr/>
Depreciation and impairment	
At 1 January 2019	92,475
Depreciation charged in the year	64,939
	<hr/>
At 31 December 2019	157,414
	<hr/>
Carrying amount	
At 31 December 2019	99,784
	<hr/>
At 31 December 2018 (Unaudited)	98,994
	<hr/>

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts.

	2019 £	Unaudited 2018 £
Computers	10,640	22,239
	<hr/>	<hr/>
	10,640	22,239
	<hr/>	<hr/>
Depreciation charge for the year in respect of leased assets	11,599	11,606
	<hr/>	<hr/>

6 Debtors

	2019 £	Unaudited 2018 £
Amounts falling due within one year:		
Trade debtors	900,335	847,220
Amounts due from group undertakings	295,329	91,150
Other debtors	45,807	432,999
	<hr/>	<hr/>
	1,241,471	1,371,369
	<hr/>	<hr/>

Medical Screening Solutions Ltd

Notes to the Financial Statements (Continued)

For the year ended 31 December 2019

7 Creditors: amounts falling due within one year

	2019	Unaudited 2018
	£	£
Trade creditors	355,685	290,927
Corporation tax	117,073	82,700
Other taxation and social security	15,442	65,428
Other creditors	223,644	554,891
	<u>711,844</u>	<u>993,946</u>

8 Creditors: amounts falling due after more than one year

	2019	Unaudited 2018
	£	£
Other creditors	-	6,860
	<u>-</u>	<u>6,860</u>

9 Called up share capital

	2019	Unaudited 2018
	£	£
Ordinary share capital		
Issued and fully paid		
850 'A' Ordinary shares of 5.88p each	50	50
850 'B' Ordinary shares of 5.88p each	50	50
300 'C' Ordinary shares of 5.88p each	18	18
	<u>118</u>	<u>118</u>

All classes of share rank pari passu.

10 Financial commitments, guarantees and contingent liabilities

Santander UK PLC holds a fixed and floating charge over the assets of the company, as the Company acts as guarantor for the bank loan taken out by the parent company, Longacre MSS Group Limited.

J Benton holds a fixed and floating charge over the assets of the company, as the Company acts as guarantor for the Loan Notes taken out by the parent company, Longacre MSS Group Limited.

Longacre Group Limited holds a fixed and floating charge over the assets of the company, as the Company acts as guarantor for the Loan Notes taken out by the parent company, Longacre MSS Group Limited.

Medical Screening Solutions Ltd

Notes to the Financial Statements (Continued)

For the year ended 31 December 2019

11 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	Unaudited
2019	2018
£	£
173,716	221,533

12 Related party transactions

The company is a wholly owned subsidiary of Longacre MSS Group Limited and has taken advantage of the exemption conferred by FRS 102 not to disclose transactions with Longacre MSS Group Limited or other wholly owned subsidiaries within the group.

The company incurred rental charges of £60,526 (2018: £98,959) from 10 Millars Brook Limited in the year, a company owned by two of the Directors. At the year end, the outstanding creditor balance was £15,542 (2018: £2,097).

13 Parent company

The company is a wholly owned subsidiary of Longacre MSS Group Limited, a company incorporated in England and Wales.

Longacre Group Limited is the smallest and largest group to prepare consolidated financial statements which include these financial statements. Copies of the financial statements can be obtained from 1 Mercer Street, London, WC2H 9QJ.

The directors consider I Abrahams to be the ultimate controlling party.

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.