

**Company Registration No. 00402658 (England and Wales)**

**SALLIS HEALTHCARE LIMITED**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2018**

**PAGES FOR FILING WITH REGISTRAR**

# SALLIS HEALTHCARE LIMITED

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# SALLIS HEALTHCARE LIMITED

## BALANCE SHEET

AS AT 30 SEPTEMBER 2018

		2018		2017 as restated	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	3		142,123		159,708
<b>Current assets</b>					
Stocks		412,942		486,271	
Debtors	4	346,266		405,108	
Cash at bank and in hand		36,751		305	
		<u>795,959</u>		<u>891,684</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(293,589)</u>		<u>(314,238)</u>	
<b>Net current assets</b>			<u>502,370</u>		<u>577,446</u>
<b>Total assets less current liabilities</b>			<u>644,493</u>		<u>737,154</u>
<b>Creditors: amounts falling due after more than one year</b>	6		(5,248)		(6,141)
<b>Provisions for liabilities</b>			<u>(17,180)</u>		<u>(19,538)</u>
<b>Net assets</b>			<u><u>622,065</u></u>		<u><u>711,475</u></u>
<b>Capital and reserves</b>					
Called up share capital	7		100,000		100,000
Profit and loss reserves			<u>522,065</u>		<u>611,475</u>
<b>Total equity</b>			<u><u>622,065</u></u>		<u><u>711,475</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 September 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

## **SALLIS HEALTHCARE LIMITED**

### **BALANCE SHEET (CONTINUED)**

***AS AT 30 SEPTEMBER 2018***

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The financial statements were approved by the board of directors and authorised for issue on 19 June 2019 and are signed on its behalf by:

Mr P R Sallis  
**Director**

**Company Registration No. 00402658**

# SALLIS HEALTHCARE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2018

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### 1 Accounting policies

#### Company information

Sallis Healthcare Limited is a private company limited by shares incorporated in England and Wales. The registered office is Vernon Works, Waterford Street, Basford, Nottingham, NG6 0DH.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with 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 disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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 £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 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.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

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.

#### 1.3 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:

Land and buildings Freehold	2% straight line
Plant and machinery	15% reducing balance and 10% reducing balance
Fixtures, fittings & equipment	25% reducing balance
Motor vehicles	25% reducing balance

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.

#### 1.4 Borrowing costs related to fixed assets

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

# SALLIS HEALTHCARE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

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### 1 Accounting policies

(Continued)

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

#### 1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible 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.

#### 1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### **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.

#### **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.

#### 1.7 Equity instruments

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

#### 1.8 Taxation

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

#### **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.

# SALLIS HEALTHCARE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

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### 1 Accounting policies

(Continued)

#### **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.

#### **1.9 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.

#### **1.10 Retirement benefits**

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

#### **1.11 Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

#### **1.12 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.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 48 (2017 - 51).

# SALLIS HEALTHCARE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

### 3 Tangible fixed assets

	Land and buildings Freehold	Plant and machinery	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 October 2017	114,414	1,657,497	173,007	7,694	1,952,612
Additions	-	2,000	110	-	2,110
Disposals	-	-	-	(7,694)	(7,694)
At 30 September 2018	114,414	1,659,497	173,117	-	1,947,028
<b>Depreciation and impairment</b>					
At 1 October 2017	72,446	1,545,596	170,052	4,811	1,792,905
Depreciation charged in the year	849	15,110	852	-	16,811
Eliminated in respect of disposals	-	-	-	(4,811)	(4,811)
At 30 September 2018	73,295	1,560,706	170,904	-	1,804,905
<b>Carrying amount</b>					
At 30 September 2018	41,119	98,791	2,213	-	142,123
At 30 September 2017	41,968	111,901	2,956	2,883	159,708

### 4 Debtors

	2018 £	2017 £
<b>Amounts falling due within one year:</b>		
Trade debtors	318,920	371,836
Other debtors	27,346	33,272
	346,266	405,108

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

	2018 £	2017 £
Bank loans and overdrafts	6,148	3,968
Trade creditors	188,073	194,903
Taxation and social security	71,811	82,784
Other creditors	27,557	32,583
	293,589	314,238



# SALLIS HEALTHCARE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

### 6 Creditors: amounts falling due after more than one year

	2018 £	2017 £
Other creditors	5,248	6,141
	<u>5,248</u>	<u>6,141</u>

### 7 Called up share capital

	2018 £	2017 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
20,000 Ordinary shares of £1 each	20,000	20,000
	<u>20,000</u>	<u>20,000</u>
<b>Preference share capital</b>		
<b>Issued and fully paid</b>		
20,000 4.2% non redeemable cumulative 1st preference shares of £1 each	20,000	20,000
60,000 5.6% non redeemable cumulative 2nd preference shares of £1 each	60,000	60,000
	<u>80,000</u>	<u>80,000</u>

### 8 Prior period adjustment

#### Reconciliation of changes in equity

	Notes	1 October 2016 £	30 September 2017 £
Equity as previously reported		710,334	769,843
<b>Adjustments to prior year</b>			
Reduction in stock valuation		-	(58,368)
Equity as adjusted		<u>710,334</u>	<u>711,475</u>

# SALLIS HEALTHCARE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

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8	Prior period adjustment		(Continued)
	Reconciliation of changes in profit for the previous financial period		
		Notes	2017 £
	Profit as previously reported		169,969
	<b>Adjustments to prior year</b>		
	Reduction in stock valuation		(58,368)
	Profit as adjusted		<u>111,601</u>
	<b>Notes to reconciliation</b>		

The prior year adjustment relates to an overstatement of stock at 30 September 2017.

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.