

**HEALTHCARE INNOVATIONS LIMITED**

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2016**

The following reproduces the text of the Chartered Accountants' Report in respect of the Company's annual financial statements, from which the abbreviated accounts (set out on page 5) have been prepared.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED  
STATUTORY FINANCIAL STATEMENTS OF HEALTHCARE INNOVATIONS LIMITED  
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Healthcare Innovations Limited for the year ended 30 September 2016 which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Healthcare Innovations Limited, as a body, in accordance with the terms of our engagement letter dated 1 March 2013. Our work has been undertaken solely to prepare for your approval the financial statements of Healthcare Innovations Limited and state those matters that we have agreed to state to the Board of Directors of Healthcare Innovations Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Healthcare Innovations Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Healthcare Innovations Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit or loss of Healthcare Innovations Limited. You consider that Healthcare Innovations Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Healthcare Innovations Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**BAGINSKY COHEN**  
CHARTERED ACCOUNTANTS  
930 HIGH ROAD  
LONDON  
N12 9RT

1 December 2016

**ABBREVIATED BALANCE SHEET  
AS AT 30 SEPTEMBER 2016**

|  | Note | 2016<br>£      | 2015<br>£      |
|--|------|----------------|----------------|
| <b>Current assets</b>                          |      |                |                |
| Debtors  |      | 480            | -              |
| Cash at bank and in hand                       | 3    | 4,551          | 100            |
|  |      | <u>5,031</u>   | <u>100</u>     |
| Creditors: amounts falling due within one year | 4    | (8,494)        | (1,131)        |
|  |      | <u>(3,463)</u> | <u>(1,031)</u> |
| <b>Net current liabilities</b>                 |      |                |                |
|  |      | <u>(3,463)</u> | <u>(1,031)</u> |
| <b>Total assets less current liabilities</b>   |      |                |                |
|  |      | <u>(3,463)</u> | <u>(1,031)</u> |
| <b>Net liabilities</b>                         |      |                |                |
|  |      | <u>(3,463)</u> | <u>(1,031)</u> |
| <b>Difference to be cleared</b>                |      |                |                |
|  |      | <b>(1)</b>     |                |
| <b>Capital and reserves</b>                    |      |                |                |
| Called up share capital                        | 6    | 100            | 100            |
| Profit and loss account                        |      | (3,564)        | (1,131)        |
|  |      | <u>(3,464)</u> | <u>(1,031)</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 year in question in accordance with section 476 of 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 Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf on 1 December 2016.

**B. A. ELLISON**

Director

The notes on pages 3 to 5 form part of these financial statements.

## **1. Accounting policies**

### **1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated financial statements have been extracted, have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Companies Act 2006.

Information on the impact of first-time adoption of FRS 102 is given in note 7.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 2).

The following principal accounting policies have been applied:

### **1.2 Revenue**

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:

#### **Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

### **1.3 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

### **1.4 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. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

### **1.5 Financial instruments**

The Company only enters into basic financial instruments 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 non-puttable ordinary shares.

### **1.6 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

## 2. Judgments in applying accounting policies and key sources of estimation uncertainty

In the application of the company's accounting policies, which are described in note 1, management is required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

## 3. Cash and cash equivalents

|                          | 2016<br>£    | 2015<br>£  |
|--------------------------|--------------|------------|
| Cash at bank and in hand | <u>4,551</u> | <u>100</u> |

## 4. Creditors: Amounts falling due within one year

|                                 | 2016<br>£    | 2015<br>£    |
|---------------------------------|--------------|--------------|
| Trade creditors                 | 6,658        | -            |
| Taxation and social security    | 38           | -            |
| Other creditors                 | 549          | 1,131        |
| Accruals and deferred income    | 1,250        | -            |
|                                 | <u>8,495</u> | <u>1,131</u> |
| <b>Difference to be cleared</b> | <b>1</b>     |              |

## 5. Financial instruments

|   | 2016<br>£      | 2015<br>£  |
|---|----------------|------------|
| <b>Financial assets</b>   |                |            |
| Financial assets measured at fair value through profit or loss        | 4,551          | 100        |
| Financial assets that are debt instruments measured at amortised cost | 479            | -          |
|   | <u>5,030</u>   | <u>100</u> |
| <b>Financial liabilities</b>  |                |            |
| Financial liabilities measured at amortised cost                      | <u>(8,456)</u> | <u>-</u>   |

Financial assets measured at fair value through profit or loss comprise cash at bank and in hand.

Financial assets measured at amortised cost comprise trade debtors.

Financial Liabilities measured at amortised cost comprise accruals and other creditors.

**6. Share capital**

|   | 2016<br>£  | 2015<br>£  |
|---|------------|------------|
| <b>Shares classified as equity</b>        |            |            |
| <b>Allotted, called up and fully paid</b> |            |            |
| 100 Ordinary shares of £1 each            | <u>100</u> | <u>100</u> |

**7. First time adoption of FRS 102**

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

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.