Company Registration No. 03533765 (England and Wales)

SUSSEX HEALTH CARE LIMITED REPORT AND UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2015

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COMPANIES HOUSE

COMPANY INFORMATION

Directors S N Boghani

Dr S H Sachedina

Secretary S N Boghani

Company number 03533765

Registered office Tylden House

Dorking Road Warnham Near Horsham West Sussex RH12 3RZ

Accountants RSM UK Tax and Accounting Limited

Chartered Accountants

3rd Floor Portland 25 High Street Crawley West Sussex RH10 1BG

DIRECTORS' REPORT FOR THE YEAR ENDED 30 APRIL 2015

The directors present their report and financial statements for the year ended 30 April 2015...

Principal activities

The principal activity of the company continued to be that of the construction of nursing homes.

Directors

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

S N Boghani

Dr S H Sachedina

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

On behalf of the board

Dr S H Sachedina

Director 21/01/2016

ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS OF SUSSEX HEALTH CARE LIMITED ON THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we prepared for your approval the financial statements of Sussex Health Care Limited which comprise the Profit and Loss Account, the Balance Sheet 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 Sussex Health Care Limited, as a body, in accordance with the terms of our engagement letter dated 19 August 2013. Our work has been undertaken solely to prepare for your approval the financial statements of Sussex Health Care Limited and state those matters that we have agreed to state to them in accordance with AAF 2/10 as detailed at icaew.com/compilation. This report should not therefore be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against RSM UK Tax and Accounting Limited for any purpose or in any context. Any party other than the Board of Directors which obtains access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, RSM UK Tax and Accounting Limited will accept no responsibility or liability in respect of this report to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by any person's reliance on representation in this report.

It is your duty to ensure that Sussex Health Care 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 loss of Sussex Health Care Limited under the Companies Act 2006. You consider that Sussex Health Care Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Sussex Health Care 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.

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RSM UK Tax and Accounting Limited

Chartered Accountants

3rd Floor

Portland

25 High Street

Crawley

West Sussex

DU10 1BC

UNAUDITED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 APRIL 2015

	Notes	2015 £	2014 £
Turnover		765,737	4,564,778
Cost of sales		(765,737)	(4,564,778)
Gross loss		-	
Administrative expenses		(2,075)	(4,561)
Loss on ordinary activities before taxation	2	(2,075)	(4,561)
Tax on loss on ordinary activities	3		
Loss for the financial year	8	(2,075)	(4,561)

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

UNAUDITED BALANCE SHEET AS AT 30 APRIL 2015

		201	2015		2014	
	Notes	£	£	£	£	
Fixed assets						
Tangible assets	4		1,451		1,707	
Current assets						
Stocks		5,200,995		159,115		
Debtors	5	128,646		748,440		
Cash at bank and in hand		14,188		13,105		
		5,343,829		920,660		
Creditors: amounts falling due within one year	6	(5,447,762)		(1,022,774)		
Net current liabilities			(103,933)		(102,114)	
Net current nabilities			(100,555)		(102,114)	
Total assets less current liabilities			(102,482)		(100,407)	
						
Capital and reserves						
Called up share capital	7		100		100	
Profit and loss account	8		(102,582)		(100,507)	
Shareholders' funds	9		(102,482)		(100,407)	

For the financial year ended 30 April 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and 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.

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

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

The financial statements on pages 3 to 8 were approved by the board of directors and authorised for issue on 2.1/2.1/2016 and are signed on its behalf by:

Dr S H Sachedina

Director

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2015

1 Accounting policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards.

The financial statements have been prepared under the going concern basis despite the deficiency of funds shown on the balance sheet. The directors believe that the going concern basis is appropriate because the shareholders provide ongoing working capital for the development of nursing homes which are supplied to entities under their ownership.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable, dependent upon the stage of completion of developments, for sale of goods and services in the ordinary nature of the business. Turnover is shown net of Value Added Tax, of goods and services provided to customers.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment

15% reducing balance

Stock and work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2	Loss on ordinary activities before taxation	2015	2014
		£	£
	Loss on ordinary activities before taxation is stated after charging:		
	Depreciation of tangible fixed assets		
	- owned	256	301

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2015

Tax	c on loss on ordinary activities		
		2015	2014
		£	£
Tot	tal current tax	-	-
Fac	ctors affecting the tax charge for the year		
	e tax assessed for the year is higher than the standard rate of corporation tax 00%). The differences are explained below:	of 20.00% (2014 -	
Los	ss on ordinary activities before taxation	(2,075)	(4,561)
	es on ordinary activities before taxation multiplied by standard rate of UK poration tax of 20.00% (2014 - 20.00%)	(415)	(912)
Effe	ects of:		
Ex	penses not deductible for tax purposes	208	-
Ca	pital allowances in excess of depreciation	(112)	-
Мо	vement in unrelieved tax losses	319	912
		415	912
Cu	rrent tax charge for the year		-

The company has trading losses of £91,894 (2014: £88,365) available to offset against future taxable profits. No deferred tax asset has been recognised on these losses due to uncertainty about the timing of future taxable profits.

4 Tangible fixed assets

P machi	
	£
Cost	
At 1 May 2014 & at 30 April 2015	12,000
Depreciation	
At 1 May 2014	10,293
Charge for the year	256
• ,	
At 30 April 2015	10,549
	·
Net book value	
At 30 April 2015	1,451
·	
At 30 April 2014	1,707

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2015

5	Debtors	2015 £	2014 £
	Other debtors	128,646	748,440
	Included within other debtors is an amount of £nil (2014; £573,623) due fro of Dr S H Sachedina.	m a company unde	r the control
6	Creditors: amounts falling due within one year	2015 £	2014 £
	Trade creditors Other creditors	399,591 5,048,171	858,728 164,046
		5,447,762	1,022,774
7	Share capital	2015 £	2014 £
	Allotted, called up and fully paid 100 Ordinary shares of £1 each	100	100
8	Profit and loss account		Profit and loss account £
	Balance at 1 May 2014 Loss for the year		(100,507) (2,075)
	Balance at 30 April 2015		(102,582)
9	Reconciliation of movements in shareholders' funds	2015 £	2014 £
	Loss for the financial year Opening shareholders' funds	(2,075) (100,407)	(4,561) (95,846)
	Closing shareholders' funds	(102,482)	(100,407)

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2015

10 Related party relationships and transactions

Mr S Boghani and Dr S H Sachedina control the company, as a result of directly controlling 100% of the issued share capital of the company.

At the balance sheet date an amount of £161,046 (2014: £161,046) was due by the company to SHC Clemsfold Group Limited, a company under the control of Mr S Boghani and Dr S H Sachedina.

During the year sales of £765,737 (2014: £4,564,778) were made to an entity under the control of Dr S H Sachedina. At 30 April 2015 an amount of £4,884,125 (2014: debtor £573,623) was due by the company to the entity in relation to these sales.