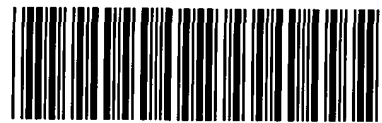


Company Registration No. 03726860 (England and Wales)

**HEALTH ECONOMICS & MANAGEMENT LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

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# HEALTH ECONOMICS & MANAGEMENT LIMITED

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# HEALTH ECONOMICS & MANAGEMENT LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Tangible assets	2		300,274		294,441
<b>Current assets</b>					
Debtors		24,500		103,046	
Cash at bank and in hand		188,513		95,539	
		213,013		198,585	
<b>Creditors: amounts falling due within one year</b>		(47,254)		(59,908)	
<b>Net current assets</b>			165,759		138,677
<b>Total assets less current liabilities</b>			466,033		433,118
<b>Provisions for liabilities</b>			-		(611)
			466,033		432,507
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			465,933		432,407
<b>Shareholders' funds</b>			466,033		432,507

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

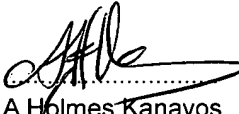
Directors' responsibilities:

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

Approved by the Board for issue on 28/04/17

  
P Kanavos  
Director

  
A Holmes Kanavos  
Director

Company Registration No. 03726860

# HEALTH ECONOMICS & MANAGEMENT LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED 31 MARCH 2016**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### **1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT as well as amounts for partial recognition of contracts, as shown in note 1.4 'Revenue recognition' below.

#### **1.3 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:

Land and buildings leasehold	25% on cost
Computer equipment	33.3% on cost
Fixtures, fittings & equipment	25% on cost

Included in tangible fixed assets are three plots of land and an unfurnished property which are not depreciated. These are stated at their historical cost.

#### **1.4 Revenue recognition**

Fee income represents revenue earned under a wide variety of contracts to provide professional services. Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax.

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to clients is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

Fee income that is contingent on events outside the control of the firm is recognised when the contingent event occurs.

# HEALTH ECONOMICS & MANAGEMENT LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2016

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 April 2015	327,527
Additions	8,333
	<hr/>
At 31 March 2016	335,860
	<hr/>
<b>Depreciation</b>	
At 1 April 2015	33,086
Charge for the year	2,500
	<hr/>
At 31 March 2016	35,586
	<hr/>
<b>Net book value</b>	
At 31 March 2016	300,274
	<hr/> <hr/>
At 31 March 2015	294,441
	<hr/> <hr/>

### 3 Share capital

	2016 £	2015 £
<b>Allotted, called up and fully paid</b>		
50 A Ordinary shares of £1 each	50	100
50 B Ordinary shares of £1 each	50	-
	<hr/>	<hr/>
	100	100
	<hr/> <hr/>	<hr/> <hr/>

On 30 March 2016 the 100 issued Ordinary shares of £1 each were re-designated as 50 A Ordinary shares of £1 each and 50 B Ordinary shares of £1 each.

# HEALTH ECONOMICS & MANAGEMENT LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

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### 4 Related party relationships and transactions

#### Loans to directors

The following directors provided interest free loans during the year. The movements on these loans were as follows:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
P Kanavos - Loan to the company	-	136	373	-	10	499
A Holmes Kanavos - Loan to the company	-	33	-	-	-	33
		<u>169</u>	<u>373</u>	<u>-</u>	<u>10</u>	<u>532</u>

The directors' loan accounts were in credit throughout the year.