

**MMA HEALTHCARE RECRUITMENT UK LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2018**

Accountingworx Ltd

61/63 Crockhamwell Road  
Woodley  
Reading  
RG5 3JP

**MMA Healthcare Recruitment UK Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 May 2018**

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**MMA Healthcare Recruitment UK Limited**  
**Balance Sheet**  
**As at 31 May 2018**

Registered number: 04331562

|   |       | 31 May 2018 |        | Period to 31 May 2017 |        |
|---|-------|-------------|--------|-----------------------|--------|
|   | Notes | £           | £      | £                     | £      |
| <b>FIXED ASSETS</b>                                   |       |             |        |                       |        |
| Investments   | 6     |             | 32,000 |                       | 32,000 |
|   |       |             |        |                       |        |
|   |       |             | 32,000 |                       | 32,000 |
| <b>CURRENT ASSETS</b>                                 |       |             |        |                       |        |
| Debtors   | 7     | 76,144      |        | 65,851                |        |
| Cash at bank and in hand                              |       | 9,183       |        | 15,223                |        |
|   |       |             |        |                       |        |
|   |       | 85,327      |        | 81,074                |        |
| <b>Creditors: Amounts Falling Due Within One Year</b> | 8     | (62,042 )   |        | (50,128 )             |        |
|   |       |             |        |                       |        |
| <b>NET CURRENT ASSETS (LIABILITIES)</b>               |       |             | 23,285 |                       | 30,946 |
|   |       |             |        |                       |        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |       |             | 55,285 |                       | 62,946 |
|   |       |             |        |                       |        |
| <b>NET ASSETS</b>                                     |       |             | 55,285 |                       | 62,946 |
| <b>CAPITAL AND RESERVES</b>                           |       |             |        |                       |        |
| Called up share capital                               | 9     |             | 20,000 |                       | 20,000 |
| Share premium account                                 |       |             | 25,002 |                       | 25,002 |
| Profit and Loss Account                               |       |             | 10,283 |                       | 17,944 |
|   |       |             |        |                       |        |
| <b>SHAREHOLDERS' FUNDS</b>                            |       |             | 55,285 |                       | 62,946 |

**MMA Healthcare Recruitment UK Limited**  
**Balance Sheet (continued)**  
**As at 31 May 2018**

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For the year ending 31 May 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mrs Melinda Moolman**

**26 February 2019**

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

**MMA Healthcare Recruitment UK Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 May 2018**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Going Concern Disclosure**

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

**1.3. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**1.4. 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 of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

|                    |                       |
|--------------------|-----------------------|
| Computer Equipment | 3 years straight line |
|--------------------|-----------------------|

**1.5. Foreign Currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**1.6. Taxation**

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**3. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

|                                   | <b>31 May 2018</b> | <b>Period to 31<br/>May 2017</b> |
|-----------------------------------|--------------------|----------------------------------|
| Office and administration         | 6                  | 6                                |
| Sales, marketing and distribution | 6                  | 6                                |
|                                   | <u>12</u>          | <u>12</u>                        |

**MMA Healthcare Recruitment UK Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 May 2018**

**5. Tangible Assets**

|                       | <b>Computer<br/>Equipment<br/>£</b> |
|-----------------------|-------------------------------------|
| <b>Cost</b>           |                                     |
| As at 1 June 2017     | 22,925                              |
| As at 31 May 2018     | 22,925                              |
| <b>Depreciation</b>   |                                     |
| As at 1 June 2017     | 22,925                              |
| As at 31 May 2018     | 22,925                              |
| <b>Net Book Value</b> |                                     |
| As at 31 May 2018     | -                                   |
| As at 1 June 2017     | -                                   |

**6. Investments**

|                       | <b>Unlisted<br/>£</b> |
|-----------------------|-----------------------|
| <b>Cost</b>           |                       |
| As at 1 June 2017     | 32,000                |
| As at 31 May 2018     | 32,000                |
| <b>Provision</b>      |                       |
| As at 1 June 2017     | -                     |
| As at 31 May 2018     | -                     |
| <b>Net Book Value</b> |                       |
| As at 31 May 2018     | 32,000                |
| As at 1 June 2017     | 32,000                |

The investment is stated at cost and other than for impairment losses is not revalued by the director.

The sum was invested into a joint venture providing recruitment and administration resources to the company. It is expected that the joint venture will operate for a further 15 years at which time the investment will be recouped.

**7. Debtors**

|                            | <b>31 May 2018<br/>£</b> | <b>Period to 31<br/>May 2017<br/>£</b> |
|----------------------------|--------------------------|--|
| <b>Due within one year</b> |                          |  |
| Trade debtors              | 76,144                   | 55,246                                 |
| VAT                        | -                        | 10,605                                 |
|                            | 76,144                   | 65,851                                 |

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Notes to the Financial Statements (continued)  
For The Year Ended 31 May 2018

8. Creditors: Amounts Falling Due Within One Year

|                           | 31 May 2018   | Period to 31 May 2017 |
|---------------------------|---------------|-----------------------|
|                           | £             | £                     |
| Bank loans and overdrafts | 27,153        | -                     |
| Corporation tax           | 23,522        | 6,666                 |
| VAT                       | 123           | -                     |
| Director's loan account   | 11,244        | 43,462                |
|                           | <u>62,042</u> | <u>50,128</u>         |

9. Share Capital

|                                    | 31 May 2018   | Period to 31 May 2017 |
|------------------------------------|---------------|-----------------------|
| Allotted, Called up and fully paid | <u>20,000</u> | <u>20,000</u>         |

10. Directors Advances, Credits and Guarantees

Included within Creditors are the following loans from directors:

|                     | As at 1 June 2017 | Amounts advanced | Amounts repaid | Amounts written off | As at 31 May 2018 |
|---------------------|-------------------|------------------|----------------|---------------------|-------------------|
|                     | £                 | £                | £              | £                   | £                 |
| Mrs Melinda Moolman | 43,462            | 107,954          | 140,173        | -                   | 11,243            |

The above loan is unsecured, interest free and repayable on demand.

Dividends paid to directors

|                     | 31 May 2018 | Period to 31 May 2017 |
|---------------------|-------------|-----------------------|
|                     | £           | £                     |
| Mrs Melinda Moolman | 40,000      | 30,000                |

11. Dividends

|                          | 31 May 2018   | Period to 31 May 2017 |
|--------------------------|---------------|-----------------------|
|                          | £             | £                     |
| <b>On equity shares:</b> |               |                       |
| Final dividend paid      | <u>80,000</u> | <u>35,000</u>         |
|                          | <u>80,000</u> | <u>35,000</u>         |

Final dividends were paid to the director and related parties:

Director: £40,000

Werner du Preez, Company Secretary: £40,000

12. Ultimate Controlling Party

The company's ultimate controlling party is Mrs Melinda Moolman by virtue of her controlling interest in the issued share capital in the company.

13. General Information

MMA Healthcare Recruitment UK Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04331562. The registered office is University Of Reading, Building W020 Tob1, Earley Gate, Reading, Berkshire, RG6 6AT.





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.