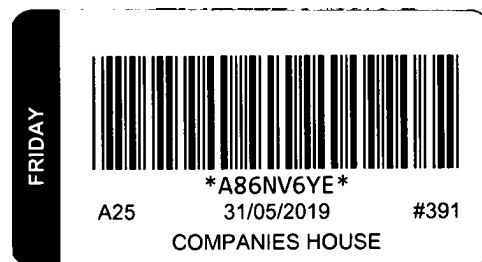


**BHSF MEDICAL PRACTICE LIMITED  
(FORMERLY BHSF NEWHALL MEDICAL PRACTICE LIMITED)**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2018**

**COMPANY NUMBER 04405662**



**BHSF MEDICAL PRACTICE LIMITED**  
**(FORMERLY BHSF NEWHALL MEDICAL PRACTICE LIMITED)**

**COMPANY INFORMATION**

<b>Directors</b>	Gary T Cowdrill Dr A Philip McCrea Dr Andrew Milner (Chairman) Thomas C Ross Christopher C Wiggin
<b>Secretary</b>	Charlotte M Taylor
<b>Company Number</b>	04405662
<b>Registered Office</b>	Gamgee House 2 Darnley Road Birmingham B16 8TE
<b>Auditor</b>	BDO LLP Two Snowhill Birmingham B4 6GA

**BHSF MEDICAL PRACTICE LIMITED**  
**(FORMERLY BHSF NEWHALL MEDICAL PRACTICE LIMITED)**

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**BHSF MEDICAL PRACTICE LIMITED  
(FORMERLY BHSF NEWHALL MEDICAL PRACTICE LIMITED)**

**STRATEGIC REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2018**

**Principal business**

The Company's principal business was the provision of occupational health services during 2018. In order to focus on its offering of Care-Quality Commission (CQC) regulated primary care services, from 1 January the occupational health work of the Company transferred to the parent, BHSF Occupational Health Limited.

From 1 January 2019, the Company's principal business will be the provision of private primary care (GP) services.

**Review of the business**

On 11 May 2018 the Company changed its name from BHSF Newhall Medical Practice Limited to BHSF Medical Practice Limited.

The operating loss for the year ended to 31 December 2018 was £50.9k (2017 – operating profit £4.6k).

**Risk and uncertainties**

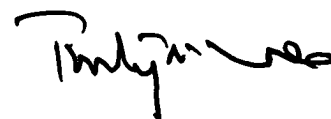
The primary risks relevant to the business are operational, that is the risk of loss arising from internal process, system, or people failures. The Company is also exposed to the risk that its business model fails to succeed in its chosen markets. Many of these are common to most businesses, but in particular the Company faces risks of loss through failures in the process of delivering medical services to individuals or in the handling of sensitive personal data relating to such treatments. These risks are managed within an over-arching group-wide risk management framework and through the maintenance of applicable accreditations for clinical standards.

During 2016, the UK voted to leave the European Union (EU). To some extent this continues to present an uncertainty to the business. The transition away from the EU could potentially lead to changes in laws and regulations affecting various aspects of the Company's operations

The Company's financial risk management objective is broadly to seek to make neither profit nor loss from exposure to interest rate risks. Its policy is to finance working capital through retained earnings and to use Group borrowings and contributions to finance any investment.

The Company's exposure to the price risk of financial instruments is therefore minimal. It is exposed to the usual credit risk and cash flow risk associated with selling on credit and manages this through credit control procedures. The Directors do not consider any other risks attaching to the use of financial instruments to be material to an assessment of its financial position or profit.

This report was approved by the Board on 8 May 2019 and signed on its behalf by;



**Dr A Philip McCrea  
Director  
8 May 2019**

**BHSF MEDICAL PRACTICE LIMITED  
(FORMERLY BHSF NEWHALL MEDICAL PRACTICE LIMITED)**

**DIRECTORS' REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2018**

The Directors submit their report and audited financial statements for the year ended 31 December 2018.

The review of the business, the principal risks and uncertainties, and information on financial risk management and exposure to risk are not shown in the Directors' Report as they are shown in the Strategic Report in accordance with s414C(11) of the Companies Act 2006.

The directors note that the Company has received a letter of support from its ultimate parent, BHSF Group Limited, covering a period of 12 months from 8 May 2019.

**Directors**

The Directors who served during the period were as follows:

Gary T Cowdrill	
Ian R Galer	- resigned 6 June 2018
Geoffrey M W Guerin	- resigned 6 June 2018
Brian Hall	- resigned 6 June 2018
Adrian M Hope	- resigned 6 June 2018
Dr A Philip McCrea	
David K Nuttall	- resigned 6 June 2018
Dr A Milner	
Thomas C Ross	
Charlotte M Taylor	- resigned 6 June 2018
Christopher C Wiggin	- appointed 6 June 2018

**Political donations**

The Company made no political donations.

**Dividend**

No dividend (2017: £nil) has been paid during the period. No final dividend is proposed.

**BHSF MEDICAL PRACTICE LIMITED  
(FORMERLY BHSF NEWHALL MEDICAL PRACTICE LIMITED)**

**DIRECTORS' REPORT (continued)**

**FOR THE YEAR ENDED 31 DECEMBER 2018**

**Statement regarding information given to the auditor**

So far as each of the Directors is aware at the time the report is approved:

- there is no relevant audit information of which the Company's auditor is unaware, and
- the Directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This report was approved by the Board on 8 May 2019 and signed on its behalf by;



**Dr A Philip McCrea  
Director  
8 May 2019**

**BHSF MEDICAL PRACTICE LIMITED  
(FORMERLY BHSF NEWHALL MEDICAL PRACTICE LIMITED)**

**DIRECTORS' RESPONSIBILITIES STATEMENT**

**FOR THE YEAR ENDED 31 DECEMBER 2018**

The Directors are responsible for preparing the Strategic Report, the Directors' Report, and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF**

### **BHSF MEDICAL PRACTICE LIMITED (FORMERLY BHSF NEWHALL MEDICAL PRACTICE LIMITED)**

#### **Opinion**

We have audited the financial statements of BHSF Medical Practice Limited ("the Company") for the year ended 31 December 2018, which comprise the Statement of Total Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2018 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### **Other information**

The Directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF**

### **BHSF MEDICAL PRACTICE LIMITED**

### **(FORMERLY BHSF NEWHALL MEDICAL PRACTICE LIMITED) (CONTINUED)**

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic report and Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic report and Directors' report have been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic report and Director's report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion;

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of Directors**

As explained more fully in the Directors' responsibilities statement, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF**

### **BHSF MEDICAL PRACTICE LIMITED**

**(FORMERLY BHSF NEWHALL MEDICAL PRACTICE LIMITED) (CONTINUED)**

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities..> This description forms part of our auditor's report.

#### **Use of our report**

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**John Perry (Senior Statutory Auditor)**  
For and on behalf of BDO LLP, Statutory Auditor  
London, UK

**Date:** 9 May 2019

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

**BHSF MEDICAL PRACTICE LIMITED**  
**(FORMERLY BHSF NEWHALL MEDICAL PRACTICE LIMITED)**

**STATEMENT OF TOTAL COMPREHENSIVE INCOME**

**FOR THE YEAR ENDED 31 DECEMBER 2018**

		Year ended 31 December 2018			Year ended 31 December 2017		
		Continuing operations	Discontinuing operations	Total	Continuing operations	Discontinuing operations	Total
	Notes	£	£	£	£	£	£
<b>TURNOVER</b>	<b>2</b>	<b>23,534</b>	<b>435,382</b>	<b>458,916</b>	50,936	417,439	468,375
Cost of sales		(5,420)	(227,160)	(232,580)	(27,518)	(225,521)	(253,039)
<b>GROSS PROFIT</b>		<b>18,114</b>	<b>208,222</b>	<b>226,336</b>	23,418	191,918	215,336
Administrative expenses		(134,115)	(143,091)	(277,206)	(22,917)	(187,818)	(210,735)
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	<b>3</b>	<b>(116,001)</b>	<b>65,131</b>	<b>(50,870)</b>	501	4,100	4,601
Tax charge on the profit on ordinary activities before taxation	<b>5</b>	<b>23,436</b>	<b>(12,375)</b>	<b>11,061</b>	(178)	(789)	(967)
<b>PROFIT FOR THE FINANCIAL PERIOD AND TOTAL COMPREHENSIVE INCOME</b>		<b>(92,565)</b>	<b>52,756</b>	<b>(39,809)</b>	323	3,311	3,634

Operations relating to occupational health activities have been transferred to BHSF Occupational Health Limited from 1 January 2019.

The notes on pages 11 – 18 form part of these financial statements.

**BHSF MEDICAL PRACTICE LIMITED**  
**(FORMERLY BHSF NEWHALL MEDICAL PRACTICE LIMITED)**

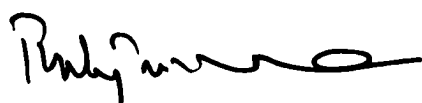
**STATEMENT OF FINANCIAL POSITION**

**AS AT 31 DECEMBER 2018**

	Notes	Year ended 31 December 2018	Year ended 31 December 2017
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	6	105,768	67,782
<b>CURRENT ASSETS</b>			
Stock - vaccinations		6,870	5,262
Debtors	7	198,164	90,948
Cash at bank and in hand		57,203	46,344
		<u>262,237</u>	<u>142,554</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	<u>(129,482)</u>	<u>(41,322)</u>
<b>NET CURRENT ASSETS</b>		132,755	101,232
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>238,523</u>	<u>169,014</u>
<b>PROVISIONS FOR LIABILITIES</b>	9	(7,612)	(294)
<b>NET ASSETS</b>		<u>230,911</u>	<u>168,720</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	11	100	100
Profit and loss account		230,811	168,620
<b>SHAREHOLDERS' FUNDS</b>		<u>230,911</u>	<u>168,720</u>

The notes on pages 11 – 18 form part of these financial statements.

The financial statements were approved and authorised for issue by the Board and were signed on its behalf on 8 May 2019.



**Dr A Philip McCrea**  
**Director**

**BHSF MEDICAL PRACTICE LIMITED**  
**(FORMERLY BHSF NEWHALL MEDICAL PRACTICE LIMITED)**

**STATEMENT OF CHANGES IN EQUITY**

**FOR THE YEAR ENDED 31 DECEMBER 2018**

	<b>Called up Share Capital</b>	<b>Profit and Loss Account</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Balance at 1 January 2017</b>	<b>100</b>	<b>91,820</b>	<b>91,920</b>
<b>Changes in equity for the Year ended 31 December 2017</b>			
Profit for the period and total comprehensive income	-	3,634	3,634
Capital contributions	-	73,166	73,166
<b>Balance at 31 December 2017</b>	<b>100</b>	<b>168,620</b>	<b>168,720</b>
<b>Changes in equity for the Year ended 31 December 2018</b>			
Loss for the year and total comprehensive income	-	(39,809)	(39,809)
Capital contributions	-	102,000	102,000
<b>Balance at 31 December 2018</b>	<b>100</b>	<b>230,811</b>	<b>230,911</b>

Included in the Profit and Loss Account are total capital contributions of £175,166 (2017:£73,166).

The notes on pages 11 – 18 form part of these financial statements.

**BHSF MEDICAL PRACTICE LIMITED**  
**(FORMERLY BHSF NEWHALL MEDICAL PRACTICE LIMITED)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2018**

**1. Basis of preparation**

The financial statements have been prepared in accordance with FRS 102 The Financial Reporting Standard Applicable in the UK and Ireland.

The financial statements cover the year ended 31 December 2018. The comparative figures cover the year ended 31 December 2017.

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

In preparing the financial statements of the Company, advantage has been taken of the following disclosure exemptions available in FRS 102:

- No cash flow statement has been presented for the Company;
- Disclosures in respect of the Company's financial instruments have not been presented as equivalent disclosures have been provided in respect of the Group as a whole in the consolidated Group financial statements of BHSF Group Limited; and
- No disclosure has been given for the aggregate remuneration of the key management personnel of the Company as their remuneration is included in the totals for the Group as a whole in the consolidated Group financial statements of BHSF Group Limited.

**1A. Accounting Policies**

The following note outlines the basis of accounts preparation and accounting policies for specific areas of the financial statements. There have been no significant judgements made in the application of these policies, and there are no areas of significant estimation uncertainty that require disclosure.

**a) Turnover**

Turnover represents amounts receivable for occupational health services provided during the period, excluding value added tax.

Turnover is recognised when the relevant services are carried out. For annual occupational health contracts turnover is recognised on an incremental basis appropriate to the accounting period.

**b) Tangible fixed assets**

Tangible fixed assets are stated at depreciated historical cost less accumulated depreciation.

Depreciation is calculated to write down the cost of tangible assets over their expected useful lives. Assets under construction are not depreciated until complete.

The rates applied during the period on a straight line basis were;

Medical equipment	15%
Computer equipment	33%
Fixtures, fittings and office equipment	15%

**BHSF MEDICAL PRACTICE LIMITED  
(FORMERLY BHSF NEWHALL MEDICAL PRACTICE LIMITED)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2018**

**Current and deferred tax**

The tax charge for the period comprises current and deferred tax. Tax is recognised in the income statement, except that a change attributable to an item of income or expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

Deferred balances are recognised in respect of all timing differences that have originated but not reversed by the statement of financial position date, except:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences.

The current income tax credit and deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

**c) Leases**

Operating lease rentals are charged to total comprehensive income on a straight line basis over the period of the lease.

**d) Pensions**

The contributions to a defined contribution scheme have been charged to total comprehensive income in the year to which they relate.

**e) Stock**

Stock is valued at the lower of cost and net realisable value.

**f) Financial instruments**

The Company holds cash and debtor assets and long and short term creditor liabilities which are classed as financial assets and liabilities. Cash balances are recorded at the statement of financial position date at their face value. Debtors and creditors are measured at their amortised cost value using the effective interest rate where durations are longer than one year. Where duration is shorter than one year, which is the case for all debtors and all creditors, financial assets and liabilities are measured at their cash settlement value.

**g) Reserves**

The reserves at the year-end comprise retained earnings and are used to finance working capital.

**h) Capital contribution**

Irrevocable amounts received from the parent company are classed as capital contributions, and constitute a change in equity.

**1B. KEY SOURCES OF ESTIMATION UNCERTAINTY**

The Company's activities have limited exposure to EU member states outside of the UK as all sales of the Company's products are in the UK. Nevertheless, the UK's withdrawal from the EU has potential impacts beyond simply effects on cross-border trading, and the impact it could have indirectly on the Company and its fellow subsidiaries by affecting its core UK customer base (comprised largely of UK corporates) is currently unknowable.

**BHSF MEDICAL PRACTICE LIMITED**  
**(FORMERLY BHSF NEWHALL MEDICAL PRACTICE LIMITED)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2018**

In the absence of clear information to the contrary, estimates in the accounts have assumed business is able to continue as normal following the withdrawal date.

**2 Turnover**

All turnover was generated through the Company's principal activity, which during the year ended 31 December 2018 was the provision of occupational health and general medical services. All services took place in the United Kingdom.

**3 Operating Profit/Loss**

The operating profit/loss is stated after charging:

	Year ended 31 December 2018 £	Year ended 31 December 2017 £
Depreciation of tangible fixed assets	10,353	4,061
Amortisation of intangible assets	-	255
Operating leases	37,931	15,153
Auditor's fees		
Fees payable in respect of the audit of the Company's accounts	6,135	6,250

No non-audit services have been received from the Company's auditors.

**4 Employees**

	Year ended 31 December 2018 £	Year ended 31 December 2017 £
Employee costs:		
Wages and salaries	112,631	126,232
Social security	9,958	10,818
Pensions	9,697	5,555
	<u>132,286</u>	<u>142,605</u>
The average number of employees during the period was:		
Medical	2	1
Administration	3	5
	<u>5</u>	<u>6</u>

The remuneration and pension contributions of directors were borne by other group companies. It is not possible to apportion the share of their remuneration and pension costs attributable to this Company.

**BHSF MEDICAL PRACTICE LIMITED**  
**(FORMERLY BHSF NEWHALL MEDICAL PRACTICE LIMITED)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2018**

**5 Taxation**

	Year ended 31 December 2018 £	Year ended 31 December 2017 £
(a) Analysis of (credit)/charge in the period:		
Current tax (credit)/charge	(6,977)	1,611
Current tax prior period adjustment	(11,403)	(168)
Origin and reversal of timing differences	(1,397)	(476)
Deferred tax prior period adjustment	8,569	-
Effects of changes in tax rates	147	-
Taxation (credit)/charge	<u>(11,061)</u>	<u>967</u>

(b) Factors affecting the tax charge/(credit) for the period:

The tax charge/(credit) for the year is more (2017: more) than would be expected by multiplying the profit/(loss) on ordinary activities by the standard rate of corporation tax in the UK of 19% (2017:19.25%). The differences are explained below:

	Year ended 31 December 2018 £	Year ended 31 December 2017 £
(Loss)/loss on ordinary activities before tax	<u>(50,870)</u>	<u>4,601</u>
(Loss)/loss on ordinary activities before tax multiplied by the standard rate of corporation tax at 19% (Year ended 31 December 2017: 19.25%)	(9,665)	886
Effects of:		
Expenses not deductible	1,291	-
Current tax prior year adjustment	(11,403)	(168)
Deferred tax prior period adjustment	8,569	-
Effect of changes in tax rates	147	-
Other adjustments	-	249
Total tax (credit)/charge for the period	<u>(11,061)</u>	<u>967</u>

**BHSF MEDICAL PRACTICE LIMITED**  
**(FORMERLY BHSF NEWHALL MEDICAL PRACTICE LIMITED)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2018**

(c) Deferred tax

The Company had a deferred tax liability as follows:

	<b>Year ended 31 December 2018</b>	<b>Year ended 31 December 2017</b>
	<b>£</b>	<b>£</b>
Fixed asset timing differences	<b>7,612</b>	<b>294</b>
	<b>7,612</b>	<b>294</b>

(d) The movement on deferred tax liabilities during the period was as follows:

	<b>Year ended 31 December 2018</b>	<b>Year ended 31 December 2017</b>
	<b>£</b>	<b>£</b>
At 31 December 2017	<b>294</b>	<b>770</b>
Movement through the income statement	<b>7,318</b>	<b>(476)</b>
At 31 December 2018	<b>7,612</b>	<b>294</b>

(e) Factors that may affect future tax charges

The applicable UK corporation tax rate is 19% for the company (2017: 19.25%). The Finance Bill 2016, which was substantively enacted on 6 September 2016, included legislation further reducing the UK corporate tax rate to 17% from 1 April 2020. This reduction has been reflected in the deferred tax provided in the company where applicable.

**BHSF MEDICAL PRACTICE LIMITED**  
**(FORMERLY BHSF NEWHALL MEDICAL PRACTICE LIMITED)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2018**

**6 Tangible Fixed Assets**

	<b>Assets under construction</b>	<b>Medical equipment</b>	<b>Fixtures and fittings</b>	<b>Computer equipment</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
At 1 January 2018	65,693	10,768	10,713	32,200	119,374
Additions	-	1,104	47,235	-	48,339
Transfers	(65,693)	-	65,693	-	-
Disposals		(7,627)	(10,713)	(32,200)	(50,540)
At 31 December 2018	<u>-</u>	<u>4,245</u>	<u>112,928</u>	<u>-</u>	<u>117,173</u>
<b>Depreciation</b>					
At 1 January 2018	-	9,369	10,023	32,200	51,592
Charge for the period	-	1,066	9,287	-	10,353
Disposals	-	(7,627)	(10,713)	(32,200)	(50,540)
At 31 December 2018	<u>-</u>	<u>2,808</u>	<u>8,597</u>	<u>-</u>	<u>11,405</u>
<b>Net book value</b>					
At 31 December 2018	<u>-</u>	<u>1,437</u>	<u>104,331</u>	<u>-</u>	<u>105,768</u>
At 31 December 2017	<u>65,693</u>	<u>1,399</u>	<u>690</u>	<u>-</u>	<u>67,782</u>

**7 Debtors: Amounts falling due within one year**

	<b>Year ended 31 December 2018 £</b>	<b>Year ended 31 December 2017 £</b>
Trade debtors	91,918	84,646
Amounts owed by group undertakings	80,027	-
Prepayments	15,906	6,302
Accrued income	10,313	-
	<u>198,164</u>	<u>90,948</u>

Included within trade debtors is a provision for bad and doubtful debtors of £20k (2017 - £4k).

**BHSF MEDICAL PRACTICE LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2018**

**8 Creditors: Amounts falling due within one year**

	<b>Year ended 31 December 2018 £</b>	<b>Year ended 31 December 2017 £</b>
Trade creditors	<b>27,327</b>	14,613
Amounts owed to group undertakings	<b>46,657</b>	8,856
Corporation tax	-	1,611
Other creditors	<b>1,433</b>	-
Other taxation and social security	<b>8,553</b>	5,220
Accrued expenses	<b>45,512</b>	11,022
	<b><u>129,482</u></b>	<b><u>41,322</u></b>

**9 Provisions for liabilities**

	<b>Year ended 31 December 2018 £</b>	<b>Year ended 31 December 2017 £</b>
Deferred tax liabilities	<b><u>7,612</u></b>	<u>294</u>

**10 Operating lease commitments**

The Company had commitments to make payments which fall due under non-cancellable operating leases as follows:

	<b>Year ended 31 December 2018 £</b>	<b>Year ended 31 December 2017 £</b>
Within one year - buildings	<b>45,530</b>	5,387
Between two to five years - buildings	<b>136,590</b>	-
Over five years - buildings	<b>244,303</b>	-
	<b><u>426,423</u></b>	<u>5,387</u>

**BHSF MEDICAL PRACTICE LIMITED  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2018**

**11 Called up share capital**

	<b>Year ended 31 December 2018</b>	<b>Year ended 31 December 2017</b>
	<b>£</b>	<b>£</b>
<b>Allotted, issued and fully paid:</b>		
100 Ordinary shares of £1 each	<b>100</b>	<b>100</b>

**12 Capital commitments**

The Company has no commitments to make payments during the next 12 months in respect of capital asset purchases.

**13 Parent undertakings and controlling parties**

BHSF Occupational Health Limited is the Company's immediate Parent Company and BHSF Group Limited is the company's ultimate Parent Company and controlling party.

The Parent Company of the largest and smallest groups for which consolidated accounts are prepared is BHSF Group Limited.

Consolidated accounts are available from Companies House, Cardiff, CF4 3UZ.

**14 Legal form**

BHSF Medical Practice Limited is a company limited by shares incorporated in England and Wales with company registration number 04405662. BHSF Medical Practice Limited's registered office is Gamgee House, 2 Darnley Road, Birmingham, B16 8TE.

**15 Related party transactions**

An amount of £24,000 was paid during the year to Shakespeare Martineau LLP. Chris Wiggin who is a director of the Company is a Partner at Shakespeare Martineau LLP. There was no balance due to Shakespeare Martineau LLP at 31 December 2018.

There were no other related party transactions in the year other than those with other group companies.