

COMPANY REGISTRATION NUMBER 04790989

Norvic Healthcare (Anglia) Limited
Unaudited abbreviated accounts
For the year ended
31 July 2015

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Norvic Healthcare (Anglia) Limited

Abbreviated accounts

Year ended 31 July 2015

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Norvic Healthcare (Anglia) Limited

Abbreviated balance sheet

31 July 2015

	Note	2015 £	2014 £
Fixed assets	2		
Tangible assets		14,047	7,450
Current assets			
Stocks		2,100	1,950
Debtors		1,090,900	404,684
Cash at bank and in hand		129,007	569,500
		<u>1,222,007</u>	<u>976,134</u>
Creditors: Amounts falling due within one year	3	<u>(318,551)</u>	<u>(335,250)</u>
Net current assets		<u>903,456</u>	<u>640,884</u>
Total assets less current liabilities		<u>917,503</u>	<u>648,334</u>
Creditors: Amounts falling due after more than one year	4	(3,971)	-
Provisions for liabilities		<u>(1,318)</u>	<u>(1,490)</u>
		<u>912,214</u>	<u>646,844</u>
Capital and reserves			
Called up equity share capital	6	100	100
Profit and loss account		912,114	646,744
Shareholders' funds		<u>912,214</u>	<u>646,844</u>

For the year ended 31 July 2015 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; and
- 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 special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 25/04/16, and are signed on their behalf by:


Mr E O Adeyemi

Company Registration Number: 04790989

The notes on pages 2 to 4 form part of these abbreviated accounts.

Norvic Healthcare (Anglia) Limited

Notes to the abbreviated accounts

Year ended 31 July 2015

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents the amount of goods and services provided during the year.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Franchise	-	20% straight line
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Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	15% reducing balance
Motor Vehicles	-	25% reducing balance
Computer Equipment	-	25% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

Norvic Healthcare (Anglia) Limited

Notes to the abbreviated accounts

Year ended 31 July 2015

2. Fixed assets

	Tangible Assets £
Cost	
At 1 August 2014	28,629
Additions	11,673
At 31 July 2015	<u>40,302</u>
Depreciation	
At 1 August 2014	21,179
Charge for year	5,076
At 31 July 2015	<u>26,255</u>
Net book value	
At 31 July 2015	<u>14,047</u>
At 31 July 2014	<u>7,450</u>

3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2015 £	2014 £
Hire Purchase Agreement	<u>1,331</u>	<u>-</u>

4. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2015 £	2014 £
Hire Purchase Agreement	<u>3,971</u>	<u>-</u>

5. Related party transactions

Included within creditors is £40,060 (2014: £50,000) owed to the director, Mr E O Adeyemi.

Included within debtors is £202,210 owed from (2014: creditor of £34,383) Avail Resource (Holding) Limited, the parent company. Included within other debtors is £14,330 (2014: £Nil) owed by Norvic Healthcare Group Limited, and £632,489 (2014: £Nil) owed by Hope Community Healthcare Ltd, companies in which Mr E O Adeyemi is a director and has an interest.

6. Share capital

Allotted, called up and fully paid:

	2015 No	£	2014 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

Norvic Healthcare (Anglia) Limited

Notes to the abbreviated accounts

Year ended 31 July 2015

7. Ultimate parent company

The company is a wholly owned subsidiary of Avail Resource (Holding) Limited, a company incorporated in England and Wales.