

REGISTERED NUMBER: 04960460 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018

FOR

LANCASTER MEDICAL SERVICES LIMITED

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FOR THE YEAR ENDED 30 APRIL 2018

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LANCASTER MEDICAL SERVICES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2018

DIRECTOR: S Saab

SECRETARY: S Khulpateea

REGISTERED OFFICE: Thistle Hill Hall
Debdale Lane
Mansfield Woodhouse
Nottinghamshire
NG19 7EZ

REGISTERED NUMBER: 04960460 (England and Wales)

ACCOUNTANTS: Bishops
Chartered Accountants
Phoenix Park
Blakewater Road
Blackburn
Lancashire
BB1 5BG

BANKERS: HSBC
1 Leeming Street
Mansfield
Nottinghamshire
NG18 1LU

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
LANCASTER MEDICAL SERVICES LIMITED

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Lancaster Medical Services Limited for the year ended 30 April 2018 which comprise the Income Statement, Statement of Financial Position 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Lancaster Medical Services Limited in accordance with the terms of our engagement letter dated 27 March 2017. Our work has been undertaken solely to prepare for your approval the financial statements of Lancaster Medical Services Limited and state those matters that we have agreed to state to the director of Lancaster Medical Services Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Lancaster Medical Services Limited and its director for our work or for this report.

It is your duty to ensure that Lancaster Medical Services 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 profit of Lancaster Medical Services Limited. You consider that Lancaster Medical Services 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 Lancaster Medical Services 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.

Bishops
Chartered Accountants
Phoenix Park
Blakewater Road
Blackburn
Lancashire
BB1 5BG

15 January 2019

STATEMENT OF FINANCIAL POSITION
30 APRIL 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Property, plant and equipment	3		2,573		8,484
Investment property	4		<u>3,555,544</u>		<u>3,532,795</u>
			3,558,117		3,541,279
CURRENT ASSETS					
Debtors	5	3,011		41,776	
Cash at bank		<u>16,370</u>		<u>1,102</u>	
		19,381		42,878	
CREDITORS					
Amounts falling due within one year	6	<u>1,548,376</u>		<u>1,477,414</u>	
NET CURRENT LIABILITIES			<u>(1,528,995)</u>		<u>(1,434,536)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,029,122		2,106,743
CREDITORS					
Amounts falling due after more than one year	7		(1,260,056)		(1,435,202)
PROVISIONS FOR LIABILITIES			<u>(5,221)</u>		<u>-</u>
NET ASSETS			<u>763,845</u>		<u>671,541</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>763,745</u>		<u>671,441</u>
			<u>763,845</u>		<u>671,541</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

STATEMENT OF FINANCIAL POSITION - continued
30 APRIL 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 14 January 2019 and were signed by:

S Saab - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018**

1. STATUTORY INFORMATION

Lancaster Medical Services Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on cost

Computer equipment - 33% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2018

3. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 May 2017 and 30 April 2018	<u>18,603</u>	<u>15,612</u>	<u>34,215</u>
DEPRECIATION			
At 1 May 2017	15,328	10,403	25,731
Charge for year	<u>707</u>	<u>5,204</u>	<u>5,911</u>
At 30 April 2018	<u>16,035</u>	<u>15,607</u>	<u>31,642</u>
NET BOOK VALUE			
At 30 April 2018	<u>2,568</u>	<u>5</u>	<u>2,573</u>
At 30 April 2017	<u>3,275</u>	<u>5,209</u>	<u>8,484</u>

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 May 2017	3,532,795
Additions	<u>22,749</u>
At 30 April 2018	<u>3,555,544</u>
NET BOOK VALUE	
At 30 April 2018	<u>3,555,544</u>
At 30 April 2017	<u>3,532,795</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other debtors	<u>3,011</u>	<u>41,776</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	175,683	281,269
Trade creditors	5,059	31,727
Other creditors	<u>1,367,634</u>	<u>1,164,418</u>
	<u>1,548,376</u>	<u>1,477,414</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018 £	2017 £
Bank loans	<u>1,260,056</u>	<u>1,435,202</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2018

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

	2018 £	2017 £
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>704,526</u>	<u>708,730</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2018 £	2017 £
Bank loans	<u>1,435,739</u>	<u>1,716,471</u>

The bank loans are secured on the assets of the company.

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.