

**Company registered number: 05155289**

**BMI Southend Private Hospital Limited**

**Unaudited financial statements  
for the 9 month period ended 31 December 2020**



**BMI Southend Private Hospital Limited**

Unaudited financial statements  
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Company Information

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**Directors** R K Aggarwal  
H T El-Kasaby  
K J Haimes  
D J Bath (resigned 18 March 2021)  
Dr M Keyvan-Fouladi (appointed 18 March 2021)

**Registered number** 05155289

**Registered office** 1st Floor  
30 Cannon Street  
London  
EC4M 6XH

**BMI Southend Private Hospital Limited**

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**Balance sheet****As at 31 December 2020**

	Notes	31 December 2020 £	31 March 2020 £
<b>Fixed assets</b>			
Tangible assets	4	<u>282,583</u>	<u>316,147</u>
		<b>282,583</b>	<b>316,147</b>
<b>Current assets</b>			
Stock		-	35,425
Debtors: amounts falling due within one year	6	134,443	90,549
Prepayments and accrued income		629,087	231,821
Cash at bank and in hand		<u>483,387</u>	<u>617,447</u>
		<b>1,246,917</b>	<b>975,242</b>
<b>Creditors: amounts falling due within one year</b>	7	<b>875,303</b>	<b>706,076</b>
Deferred tax liability	8	<b>49,683</b>	<b>55,539</b>
<b>Net current assets</b>		<u><b>321,931</b></u>	<u><b>213,627</b></u>
<b>Total assets less current liabilities</b>		<b>604,514</b>	<b>529,774</b>
<b>Net assets</b>		<u><u><b>604,514</b></u></u>	<u><u><b>529,774</b></u></u>
<b>Capital and reserves</b>			
Share capital	9	4	4
Share premium		349,998	349,998
Profit and loss account		254,512	179,772
		<u><u><b>604,514</b></u></u>	<u><u><b>529,774</b></u></u>

The company is entitled to the exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2020.

The members have not required the company to obtain an audit of its accounts for the period in question in accordance with Section 476 of the Companies Act 2006.

Directors' acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act
- preparing financial statements which give a true and fair view of the state of affairs of the company at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

**Balance sheet**

**As at 31 December 2020 (continued)**

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The financial statements were approved by the Board of Directors and authorised for issue on 15 December 2021 and were signed on its behalf by:



Kevin Haimes, Director

The company's registered number is 05155289

The company's registered address is 1st Floor, 30 Cannon Street, London, England, EC4M 6XH

Notes to the financial statements  
for the 9 month period ended 31 December 2020

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**1 General information**

BMI Southend Private Hospital Limited is a private company limited by shares, incorporated in England and Wales under the Companies Act with registration number 05155289. The address of the registered office is 1st Floor, 30 Cannon Street, London, EC4M 6XH.

These financial statements are separate financial statements and have been prepared in accordance with Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council applicable in UK and Republic of Ireland including the provisions of IA "Small Entities" and the companies act of 2006.

**2 Accounting policies****2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

These financial statements are presented in pounds sterling because that is the currency of the primary economic environment in which the Company operates. The financial statements are rounded to the nearest thousand pounds.

The following principal accounting policies have been applied:

**2.2 Going concern**

The company has reported a trading profit for the year and the directors fully expect amounts included in other debtors to be recovered within one year.

The directors therefore have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis in preparing the annual financial statements.

**2.3 Turnover**

Turnover represents trading income accrued during the period shown by these financial statements. All revenue is earned for provision of healthcare services from UK operations.

**2.4 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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

Tenants improvements	- 15% reducing balance
Plant and machinery	- 15% reducing balance
Fixtures and fittings	- 15% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

**2.5 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Notes to the financial statements  
for the 9 month period ended 31 December 2020 (continued)

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**2 Accounting policies (continued)**

**2.6 Creditors**

Short term creditors are measured at the transaction price and these are made up of intercompany creditors. The entity holds no other financial liabilities.

**2.7 Stocks**

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

**2.8 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and 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.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- 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 except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**3 Employees**

The average monthly number of employees, excluding directors, during the period was 36. (18 month period ended 31 March 2020: 39).

Notes to the financial statements  
for the 9 month period ended 31 December 2020 (continued)

**4 Tangible fixed assets**

	Leasehold Improvements £	Plant and Machinery £	Fixtures and Fittings £	Motor Vehicles £	Total £
<b>Cost</b>					
At 31 March 2020	3,172	800,787	241,452	5,000	1,050,411
Additions	-	1,146	1,110	-	2,256
At 31 December 2020	<u>3,172</u>	<u>801,933</u>	<u>242,562</u>	<u>5,000</u>	<u>1,052,667</u>
<b>Accumulated depreciation</b>					
At 31 March 2020	2,902	550,974	175,388	5,000	734,264
Charge for the year	30	28,233	7,557	-	35,820
At 31 December 2020	<u>2,932</u>	<u>579,207</u>	<u>182,945</u>	<u>5,000</u>	<u>770,084</u>
<b>Net book value</b>					
At 31 December 2020	<u>240</u>	<u>222,726</u>	<u>59,617</u>	<u>-</u>	<u>282,583</u>
At 31 March 2020	<u>270</u>	<u>249,814</u>	<u>66,064</u>	<u>-</u>	<u>316,147</u>

**5 Tax on profit**

	9 month period ended 31 December 2020 £	18 month period ended 31 March 2020 £
The tax charge is based on the (loss)/profit for the year and comprises:		
Corporation tax at 19% (18 month period ended 31 March 2020: 19%)	75,297	33,380
<b>Total current tax</b>	<u>75,297</u>	<u>33,380</u>
Deferred tax		
- origination and reversal of timing differences	(5,761)	(3,095)
- prior year	(95)	-
- effect of decrease in tax rate	-	-
<b>Total deferred tax</b>	<u>(5,856)</u>	<u>(3,095)</u>
<b>Total tax on (loss)/profit</b>	<u>69,442</u>	<u>30,285</u>



Notes to the financial statements  
for the 9 month period ended 31 December 2020 (continued)

**5 Tax on profit (continued)**

	9 month period ended 31 December 2020 £	18 month period ended 31 March 2020 £
Profit on ordinary activities before tax	344,182	157,089
Tax (credit)/charge on (loss)/profit at the standard UK corporation tax rate of 19% (18 month period ended 31 March 2020: 19%)	65,395	29,847
Effects of:		
Expenses not deductible for tax purposes	4,142	438
Adjustment to tax charge in respect of previous periods	(95)	-
<b>Total tax charge for year</b>	<b>69,442</b>	<b>30,285</b>

The tax rate for the current year and prior year is 19.0%. The Finance Act 2021 has increased the rate of corporation tax to 25.0% from 1 April 2023. As this change was not substantively enacted at the balance sheet date its effect has not been included in these financial statements.

The UK 2021 budget announcement on 3 March 2021 revealed that the intention to increase the UK corporate tax rate from 19% to 25% in 2023, although this has not been substantively enacted.

**6 Debtors**

	31 December 2020 £	31 March 2020 £
Trade debtors	134,443	90,549
	<b>134,443</b>	<b>90,549</b>

**7 Creditors: amounts falling due within one year**

	31 December 2020 £	31 March 2020 £
Trade creditors	171,137	180,842
Amounts due to fellow group undertakings	165,223	305,173
Other creditors	430,209	186,680
Taxation and social security	108,734	33,380
	<b>875,303</b>	<b>706,075</b>

Amounts owed by fellow group undertakings are unsecured, interest-free and repayable on demand.

Notes to the financial statements  
for the 9 month period ended 31 December 2020 (continued)

**8 Deferred Tax Liability**

Deferred tax is provided as follows:

	<b>Accelerated tax depreciation £'000</b>
At 31 March 2020	55,539
Charge/(credit) to profit or loss	(5,856)
<b>At 31 December 2020</b>	<b>49,683</b>

The amount of the net reversal of deferred tax expected to occur next year is £1,000 (31 March 2020:£6,000) relating to the reversal of existing timing differences on tangible fixed assets.

**9 Called Up Share Capital**

	<b>31 December 2020 £</b>	<b>31 March 2020 £</b>
Authorised, allotted, issued and fully paid		
Ordinary shares: 4 at £1 each (31 March 2020: 4 at £1 each)	4	4
	<u>4</u>	<u>4</u>

The company has one class of ordinary shares which carry no right to fixed income. The nominal value per share was £1.

	<b>31 December 2020 £</b>	<b>31 March 2020 £</b>
Share Premium	349,998	349,998
	<u>349,998</u>	<u>349,998</u>

**10 Reserves**
**Profit & loss account**

The company's profit and loss reserves represents cumulative profit or losses.

**Share premium**

The company also has a share premium reserve contains the premium arising on issue of share capital.

**11 Controlling Party**

The directors consider that the company has no single controlling party.