

**GENIX HEALTHCARE LTD
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

JR Accounts
Chartered Certified Accountants
164-166 High Road
Ilford
Essex
IG1 1LL

Genix Healthcare Ltd
Financial Statements
For The Year Ended 31 March 2023

Contents

	Page
Company Information	1
Abridged Balance Sheet	2—3
Notes to the Abridged Financial Statements	4—6

Genix Healthcare Ltd
Company Information
For The Year Ended 31 March 2023

Directors	Mr Mohammed Syed Mr Graeme Rowden Dr Wajid Azam
Company Number	05515857
Registered Office	Unit 4 Carlton Court Brown Lane West Leeds LS12 6LT
Accountants	JR Accounts Chartered Certified Accountants 164-166 High Road Ilford Essex IG1 1LL

Genix Healthcare Ltd
Abridged Balance Sheet
As At 31 March 2023

Registered number: 05515857

		2023	2022
	Notes	£	£
FIXED ASSETS			
Intangible Assets	4	20,501	25,001
Tangible Assets	5	556,378	413,760
Investments	6	400	400
		<u>577,279</u>	<u>439,161</u>
CURRENT ASSETS			
Stocks		72,213	55,657
Debtors		3,305,503	3,396,473
Cash at bank and in hand		472,113	9,855
		<u>3,849,829</u>	<u>3,461,985</u>
Creditors: Amounts Falling Due Within One Year		<u>(3,283,516)</u>	<u>(2,293,062)</u>
NET CURRENT ASSETS (LIABILITIES)		<u>566,313</u>	<u>1,168,923</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,143,592</u>	<u>1,608,084</u>
Creditors: Amounts Falling Due After More Than One Year		<u>(36,556)</u>	<u>(46,065)</u>
NET ASSETS		<u>1,107,036</u>	<u>1,562,019</u>
CAPITAL AND RESERVES			
Called up share capital	7	100,000	100,000
Profit and Loss Account		1,007,036	1,462,019
SHAREHOLDERS' FUNDS		<u>1,107,036</u>	<u>1,562,019</u>

Genix Healthcare Ltd
Abridged Balance Sheet (continued)
As At 31 March 2023

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their 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.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet for the year end 31 March 2023 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

Mr Mohammed Syed

Director

6 December 2023

The notes on pages 4 to 6 form part of these financial statements.

Genix Healthcare Ltd
Notes to the Abridged Financial Statements
For The Year Ended 31 March 2023

1. General Information

Genix Healthcare Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 05515857 . The registered office is Unit 4 Carlton Court, Brown Lane West, Leeds, LS12 6LT.

The presentation currency of the financial statements is the Pound Sterling (£).

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

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

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

The whole of the turnover is attributable to the operation of dental practices. All turnover arose within the United Kingdom.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 20 years.

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. 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:

Leasehold	In accordance with the lease term
Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance
Fixtures & Fittings	25% reducing balance
Computer Equipment	25% reducing balance

Genix Healthcare Ltd
Notes to the Abridged Financial Statements (continued)
For The Year Ended 31 March 2023

2.5. Leasing and Hire Purchase Contracts

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

2.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2.7. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

3. Average Number of Employees

The average number of employees, including the directors, during the year was 71 (2022: 67)

4. Intangible Assets

	Total
	£
Cost	
As at 1 April 2022	90,003
As at 31 March 2023	90,003
Amortisation	
As at 1 April 2022	65,002
Provided during the period	4,500
As at 31 March 2023	69,502
Net Book Value	
As at 31 March 2023	20,501
As at 1 April 2022	25,001

Genix Healthcare Ltd
Notes to the Abridged Financial Statements (continued)
For The Year Ended 31 March 2023

5. Tangible Assets

	Total
	£
Cost	
As at 1 April 2022	3,340,014
Additions	262,940
As at 31 March 2023	<u>3,602,954</u>
Depreciation	
As at 1 April 2022	2,926,254
Provided during the period	120,322
As at 31 March 2023	<u>3,046,576</u>
Net Book Value	
As at 31 March 2023	<u>556,378</u>
As at 1 April 2022	<u>413,760</u>

6. Investments

	Total
	£
Cost	
As at 1 April 2022	400
As at 31 March 2023	<u>400</u>
Provision	
As at 1 April 2022	-
As at 31 March 2023	<u>-</u>
Net Book Value	
As at 31 March 2023	<u>400</u>
As at 1 April 2022	<u>400</u>

7. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	<u>100,000</u>	<u>100,000</u>

8. Contingent Liabilities

There were no contingent liabilities at either the beginning or at the end of the financial year.

9. Capital Commitments

The company had no capital commitments as at 31 March 2023 or 31 March 2022.

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.