

Registered number: 05722019

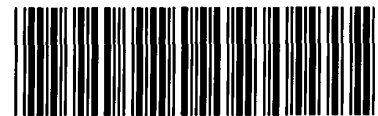
**ABC MEDICAL SERVICES (READING) LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2017**

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**ABC MEDICAL SERVICES (READING) LIMITED**

**COMPANY INFORMATION**

<b>Directors</b>	Mrs A C Davis M A Davis A K Griffiths
<b>Company secretary</b>	M A Davis
<b>Registered number</b>	05722019
<b>Registered office</b>	Reading Bridge House George Street Reading Berkshire RG1 8LS
<b>Accountants</b>	James Cowper Kreston Chartered Accountants Reading Bridge House George Street Reading Berkshire RG1 8LS

**ABC MEDICAL SERVICES (READING) LIMITED**

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**ABC MEDICAL SERVICES (READING) LIMITED**  
**REGISTERED NUMBER: 05722019**

**BALANCE SHEET**  
**AS AT 31 JULY 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	4	27,011	36,009
		<u>27,011</u>	<u>36,009</u>
<b>Current assets</b>			
Stocks	5	2,500	2,500
Debtors: amounts falling due within one year	6	54,859	43,329
Cash at bank and in hand	7	1,368	4,126
		<u>58,727</u>	<u>49,955</u>
Creditors: amounts falling due within one year	8	(62,349)	(59,475)
<b>Net current liabilities</b>		<u>(3,622)</u>	<u>(9,520)</u>
<b>Total assets less current liabilities</b>		<u>23,389</u>	<u>26,489</u>
Creditors: amounts falling due after more than one year	9	(18,918)	(25,456)
<b>Net assets</b>		<u><u>4,471</u></u>	<u><u>1,033</u></u>
<b>Capital and reserves</b>			
Called up share capital	11	100	100
Profit and loss account		4,371	933
		<u><u>4,471</u></u>	<u><u>1,033</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.


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

**ABC MEDICAL SERVICES (READING) LIMITED**  
**REGISTERED NUMBER: 05722019**

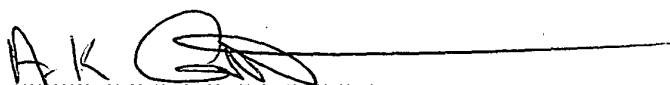
**BALANCE SHEET (CONTINUED)**  
**AS AT 31 JULY 2017**

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

10/11/18  


**M A Davis**  
Director



**A K Griffiths**  
Director

The notes on pages 3 to 8 form part of these financial statements.

## **ABC MEDICAL SERVICES (READING) LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2017**

#### **1. General information**

ABC Medical Services Reading Limited is a limited liability company incorporated in England and Wales.

#### **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.

The following principal accounting policies have been applied:

##### **2.2 Revenue**

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

###### **Sale of goods**

Turnover from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

###### **Rendering of services**

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

##### **2.3 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.

## **ABC MEDICAL SERVICES (READING) LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2017**

#### **2. Accounting policies (continued)**

##### **2.3 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Motor vehicles	- 25% on reducing balance
Fixtures & fittings	- 20% on reducing balance
Office equipment	- 25% on 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 comprehensive income.

##### **2.4 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

##### **2.5 Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

##### **2.6 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

## **ABC MEDICAL SERVICES (READING) LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2017**

#### **2. Accounting policies (continued)**

##### **2.7 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to the Statement of comprehensive income on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The Company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 01 August 2015 to continue to be charged over the period to the first market rent review rather than the term of the lease.

##### **2.8 Pensions**

###### **Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

##### **2.9 Taxation**

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.

#### **3. Employees**

The average monthly number of employees, including directors, during the year was 4 (2016 - 4).



**ABC MEDICAL SERVICES (READING) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2017**

**4. Tangible fixed assets**

	Office equipment £	Motor vehicles £	Fixtures & fittings £	Computer equipment £	Total £
<b>Cost or valuation</b>					
At 1 August 2016	3,866	52,096	568	4,630	61,160
At 31 July 2017	<u>3,866</u>	<u>52,096</u>	<u>568</u>	<u>4,630</u>	<u>61,160</u>
<b>Depreciation</b>					
At 1 August 2016	3,005	18,302	507	3,337	25,151
Charge owned for the period	215	-	12	323	550
Charge financed for the period	-	8,448	-	-	8,448
At 31 July 2017	<u>3,220</u>	<u>26,750</u>	<u>519</u>	<u>3,660</u>	<u>34,149</u>
<b>Net book value</b>					
At 31 July 2017	<u>646</u>	<u>25,346</u>	<u>49</u>	<u>970</u>	<u>27,011</u>
At 31 July 2016	<u>861</u>	<u>33,794</u>	<u>61</u>	<u>1,293</u>	<u>36,009</u>

**5. Stocks**

	2017 £	2016 £
Finished goods and goods for resale	2,500	2,500
	<u>2,500</u>	<u>2,500</u>

**6. Debtors**

	2017 £	2016 £
Trade debtors	14,770	15,041
Other debtors	38,006	28,288
Prepayments and accrued income	2,083	-
	<u>54,859</u>	<u>43,329</u>

**ABC MEDICAL SERVICES (READING) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2017**

**7. Cash and cash equivalents**

	2017 £	2016 £
Cash at bank and in hand	1,370	4,126
Less: bank overdrafts	(16,497)	(7,162)
	<u>(15,127)</u>	<u>(3,036)</u>

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

	2017 £	2016 £
Bank overdrafts	16,497	7,162
Trade creditors	8,325	7,304
Corporation tax	17,831	16,476
Other taxation and social security	7,096	7,863
Obligations under finance lease and hire purchase contracts	6,539	6,538
Other creditors	561	4,607
Accruals and deferred income	5,500	9,525
	<u>62,349</u>	<u>59,475</u>

**9. Creditors: Amounts falling due after more than one year**

	2017 £	2016 £
Net obligations under finance leases and hire purchase contracts	18,918	25,456
	<u>18,918</u>	<u>25,456</u>

**10. Financial instruments**

	2017 £	2016 £
<b>Financial assets</b>		
Financial assets measured at fair value through profit or loss	1,370	4,126
	<u>1,370</u>	<u>4,126</u>

Financial assets measured at fair value through profit or loss comprise cash & bank.

**ABC MEDICAL SERVICES (READING) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2017**

**11. Share capital**

	2017 £	2016 £
<b>Shares classified as equity</b>		
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**12. Related party transactions**

Included in other debtors is an amount of £33,660 (2016: £27,852) owing to the company by Mr M A Davis and an amount of £3,902 (2016: £4,466 owing by) owing to the company by Mr A K Griffiths.

**13. Controlling party**

The company is controlled by Mr A K Griffiths and Mr M A Davis by virtue of their combined holding of 100% of issued share capital.