

Company Registration No. 06131525 (England and Wales)

BARNDOC HEALTHCARE LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

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BARNDOC HEALTHCARE LIMITED

COMPANY INFORMATION

Directors	A Uzoka A Levett J Peter M J Kaltz U Sarkar M A Smeeth
Company number	06131525
Registered office	1238 High Road Whetstone London N20 0LH
Auditor	Gerald Edelman 73 Cornhill London EC3V 3QQ
Business address	Churchwood House Cockfosters Road Barnet Hertfordshire EN4 0DR

BARNDOC HEALTHCARE LIMITED

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BARNDoc HEALTHCARE LIMITED

STRATEGIC REPORT

FOR THE YEAR ENDED 31 MARCH 2016

The directors present their strategic report and financial statements for the year ended 31st March 2016.

Fair review of the business

The Company's turnover for 2015/16 financial year totalled £6.9m compared to £7.3m in 2014/15. The company earned a pre-tax operating profit for the year of £449k compared to £249k in the previous year. After tax the operating profit totalled £359k compared to £199k in 2014/15. The profit and loss account for the year is set out on page 7 of the accounts.

During 2015/16 the company continued to provide a wide range of high quality primary care services to local NHS commissioners. These included the provision of:-

- GP out of hours services to NHS Barnet, Enfield and Haringey Clinical Commissioning Groups (CCGs)
- GP services to the Chase Farm Urgent Care Centre
- Cricklewood GP Led Health Centre providing both walk-in and registered patient services
- GP in-patient services at Edgware Community Hospital, Finchley Memorial Hospital and St Michaels Hospitals in Enfield
- Out-patient GP referral management services to NHS Barnet and Richmond CCGs

The reduction in turnover of £0.4m during 2015/16 reflected the termination of GP services to the North Middlesex Hospital Urgent Care Service in July 2015.

The GP out of hours services contract with NHS Barnet, Enfield and Haringey Clinical Commissioning Groups terminated on 3rd October 2016. It has been superseded by an integrated NHS111/Out of Hours Service covering the entire North Central London CCGs area comprising Barnet, Enfield, Haringey, Camden and Islington CCGs. The contract for these services lasts for 5 years with a possible further 2 years' extension beyond the original contract period at the discretion of commissioners. The contract has been awarded to the London Central and West Unscheduled Care Collaborative (LCW) with Barndoc being appointed as principal sub-contractor to LCW providing primary care out of hours services. The terms of the sub-contractual collaborative agreement between LCW and Barndoc, including financial arrangements, are the subject of ongoing negotiations between the two organisations.

The out-patient GP referral management service provided by Barndoc to NHS Barnet CCG was competitively tendered by the CCG during 2015/16 and awarded to Barndoc with effect from 1st October 2016 for an initial 3 year term with a possible further 2 years' extension beyond the original contract period at the discretion of commissioners.

BARNDOC HEALTHCARE LIMITED

STRATEGIC REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

Creditor payment policy

It is the company's policy that payments to suppliers are made in accordance with contract terms. Unless otherwise agreed, the company's policy is to pay suppliers for goods and services received by no later than 30 days of invoice date or receipt whichever is the later. In practice the company comfortably exceeded this target in 2015/16 with creditors paid on average within 14 days over the course of the year.

On behalf of the board



J Peter
Director

30 November 2016

BARNDOC HEALTHCARE LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2016

The directors present their annual report and financial statements for the year ended 31 March 2016.

Principal activities

The principal activity of the company during the year was the provision of GP led primary care services to a range of local NHS Primary Care Trust Commissioners.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

A Uzoka
A Levett
J Peter
M J Kaltz
U Sarkar
M A Smeeth

Results and dividends

The results for the year are set out on page 7.

No dividends have been paid or declared during the year (2015: Nil).

Auditor

The auditor, Gerald Edelman, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

Statement of directors' responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

BARNDOC HEALTHCARE LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

Going concern

Having reviewed the company's financial forecasts and expected future cash flows, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the going concern basis has been adopted in preparing the financial statements for the year ended 31 March 2016.

On behalf of the board



J Peter
Director

30 November 2016

BARNDOC HEALTHCARE LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF BARNDOC HEALTHCARE LIMITED

We have audited the financial statements of Barndoc Healthcare Limited for the year ended 31 March 2016 set out on pages 7 to 21. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

BARNDOC HEALTHCARE LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF BARNDOC HEALTHCARE LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



Engin Zekia FCA (Senior Statutory Auditor)
for and on behalf of Gerald Edelman

30 November 2016

Chartered Accountants
Statutory Auditor

73 Cornhill
London
EC3V 3QQ

BARNDOC HEALTHCARE LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2016

	Notes	2016 £	2015 £
Turnover	3	6,948,134	7,297,455
Administrative expenses		(6,506,104)	(7,052,759)
Operating profit	4	442,030	244,696
Interest receivable and similar income	7	7,072	4,352
Profit before taxation		449,102	249,048
Taxation	8	(89,820)	(50,159)
Profit for the financial year	17	359,282	198,889

BARNDOC HEALTHCARE LIMITED

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2016

	2016	2015
	£	£
Profit for the year	359,282	198,889
Other comprehensive income	-	-
Total comprehensive income for the year	359,282	198,889

BARNDOC HEALTHCARE LIMITED

BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	9		58,484		70,881
Current assets					
Stocks	11	16,431		12,478	
Debtors	12	825,736		573,827	
Cash at bank and in hand		2,113,342		2,034,910	
		2,955,509		2,621,215	
Creditors: amounts falling due within one year	13	(1,235,391)		(1,272,776)	
Net current assets			1,720,118		1,348,439
Total assets less current liabilities			1,778,602		1,419,320
Capital and reserves					
Called up share capital	16		1,010		1,010
Profit and loss reserves	17		1,777,592		1,418,310
Total equity			1,778,602		1,419,320

The financial statements were approved by the board of directors and authorised for issue on 30 November 2016 and are signed on its behalf by:

J Peter
Director



Company Registration No. 06131525

BARNDOC HEALTHCARE LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2016

	Notes	Share capital £	Profit and loss reserves £	Total £
Balance at 1 April 2014		1,010	1,219,421	1,220,431
Year ended 31 March 2015:				
Profit and total comprehensive income for the year		-	198,889	198,889
Balance at 31 March 2015		1,010	1,418,310	1,419,320
Year ended 31 March 2016:				
Profit and total comprehensive income for the year		-	359,282	359,282
Balance at 31 March 2016		1,010	1,777,592	1,778,602

BARNDOC HEALTHCARE LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Cash flows from operating activities					
Cash generated from operations	21	161,520		939,876	
Income taxes paid		(65,928)		(13,551)	
Net cash inflow from operating activities		<u>95,592</u>		<u>926,325</u>	
Investing activities					
Purchase of tangible fixed assets		(24,232)		(2,572)	
Interest received		<u>7,072</u>		<u>4,352</u>	
Net cash (used in)/generated from investing activities		(17,160)		1,780	
Net cash used in financing activities		-		-	
Net increase in cash and cash equivalents		<u>78,432</u>		<u>928,105</u>	
Cash and cash equivalents at beginning of year		2,034,910		1,106,805	
Cash and cash equivalents at end of year		<u><u>2,113,342</u></u>		<u><u>2,034,910</u></u>	

BARNDOC HEALTHCARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

Company information

Barndoc Healthcare Limited is a company limited by shares incorporated in England and Wales. The registered office is 1238 High Road, Whetstone, London, N20 0LH.

1.1 Accounting convention

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2016 are the first financial statements of Barndoc Healthcare Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

These financial statements have been prepared on the going concern basis. The directors have a reasonable expectation that the company will continue in operational existence for the foreseeable future.

1.3 Turnover

Turnover represents the amounts receivable for the provision of GP led health services to local NHS commissioners. Income in respect of GP out of hours services is accounted for as a standard monthly sum in accordance with the 'block' contract agreed with commissioners. Income in respect of other services is accounted for on a current month basis reflecting actual activity levels in accordance with contract terms and conditions.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Short leasehold improvements	Over duration of the lease
Plant and machinery	20% - Straight line
Fixtures, fittings & equipment	20% - Straight line
Computer equipment	20% - Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

BARNDOC HEALTHCARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

(Continued)

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 Stocks

Stock comprises of medicine held for treatment of patients. Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

BARNDOC HEALTHCARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

(Continued)

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

BARNDOC HEALTHCARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Turnover and other revenue

An analysis of the company's turnover is as follows:

	2016 £	2015 £
Provision of GP led primary care services	6,948,134	7,297,455

BARNDOC HEALTHCARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2016

3 Turnover and other revenue (Continued)

	2016 £	2015 £
Other significant revenue		
Interest income	7,072	4,352

4 Operating profit

	2016 £	2015 £
Operating profit for the year is stated after charging/(crediting):		
Fees payable to the company's auditor for the audit of the company's financial statements	26,388	23,808
Depreciation of owned tangible fixed assets	36,629	105,150
Operating lease charges	166,092	171,385

5 Directors' remuneration

	2016 £	2015 £
Remuneration for qualifying services	160,217	84,332

6 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2016 Number	2015 Number
Employees	109	117

	2016 £	2015 £
Wages and salaries	1,813,508	1,667,444
Social security costs	150,142	134,187
Pension costs	33,376	17,855
	1,997,026	1,819,486

BARNDOC HEALTHCARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2016

7 Interest receivable and similar income

	2016 £	2015 £
Interest income		
Interest on bank deposits	7,072	4,352

Investment income includes the following:

Interest on financial assets not measured at fair value through profit or loss	7,072	4,352
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8 Taxation

	2016 £	2015 £
Current tax		
UK corporation tax on profits for the current period	88,399	65,928
Deferred tax		
Origination and reversal of timing differences	1,421	(15,769)
Total tax charge	89,820	50,159

The actual charge for the year can be reconciled to the expected charge for the year based on the profit or loss and the standard rate of tax as follows:

	2016 £	2015 £
Profit before taxation	449,102	249,048
Expected tax charge based on the standard rate of corporation tax in the UK of 20.00% (2015: 21.00%)	89,820	52,300
Depreciation add back	7,326	22,082
Capital allowances	(8,747)	(5,523)
Deferred taxation	1,421	(15,769)
Other adjustments	-	(2,931)
Tax expense for the year	89,820	50,159

BARNDOC HEALTHCARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2016

9 Tangible fixed assets

	Short leasehold improvements	Plant and machinery	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 April 2015	368,667	280,964	131,037	780,668
Additions	-	24,232	-	24,232
	<u>368,667</u>	<u>305,196</u>	<u>131,037</u>	<u>804,900</u>
At 31 March 2016	368,667	305,196	131,037	804,900
Depreciation and impairment				
At 1 April 2015	366,764	223,798	119,225	709,787
Depreciation charged in the year	1,903	29,835	4,891	36,629
	<u>368,667</u>	<u>253,633</u>	<u>124,116</u>	<u>746,416</u>
At 31 March 2016	368,667	253,633	124,116	746,416
Carrying amount				
At 31 March 2016	-	51,563	6,921	58,484
	<u>1,903</u>	<u>57,166</u>	<u>11,812</u>	<u>70,881</u>
At 31 March 2015	1,903	57,166	11,812	70,881

10 Financial instruments

	2016 £	2015 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	666,798	439,125
Carrying amount of financial liabilities		
Measured at amortised cost	497,350	501,778

11 Stocks

	2016 £	2015 £
Stock of medical supplies	16,431	12,478

BARNDOC HEALTHCARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2016

12 Debtors

	2016	2015
	£	£
Amounts falling due within one year:		
Trade debtors	625,389	397,716
Other debtors	41,409	41,409
Prepayments and accrued income	152,280	126,623
	<u>819,078</u>	<u>565,748</u>
Amounts falling due after more than one year:		
Deferred tax asset (note 14)	6,658	8,079
	<u>825,736</u>	<u>573,827</u>
Total debtors		

13 Creditors: amounts falling due within one year

	2016	2015
	£	£
Trade creditors	266,263	71,840
Corporation tax	88,399	65,928
Other taxation and social security	53,560	43,625
Other creditors	231,087	429,938
Accruals and deferred income	596,082	661,445
	<u>1,235,391</u>	<u>1,272,776</u>

14 Deferred taxation

Deferred tax assets and liabilities are offset where the company has a legally enforceable right to do so. The following is the analysis of the deferred tax balances (after offset) for financial reporting purposes:

	Assets	Assets
	2016	2015
	£	£
Balances:		
Accelerated capital allowances	<u>6,658</u>	<u>8,079</u>
		2016
		£
Liability/(Asset) at 1 April 2015		(8,079)
Charge to profit and loss		1,421
Liability/(Asset) at 31 March 2016		<u>(6,658)</u>

BARNDOC HEALTHCARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2016

15 Retirement benefit schemes

	2016	2015
	£	£
Defined contribution schemes		
Charge to profit and loss in respect of defined contribution schemes	33,376	17,855

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

The charge to profit and loss in respect of defined contribution schemes was £33,376 (2015 - £17,855).

16 Share capital

	2016	2015
	£	£
Ordinary share capital		
Issued and fully paid		
10,100 Ordinary 'A' voting shares of 10p each	1,010	1,010

17 Profit and loss reserves

	2016	2015
	£	£
At the beginning of the year	1,418,310	1,219,421
Profit for the year	359,282	198,889
At the end of the year	1,777,592	1,418,310

18 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2016	2015
	£	£
Within one year	112,960	109,360
Between two and five years	315,373	234,648
	428,333	344,008

BARNDOC HEALTHCARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2016

19 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel, who are also directors, is as follows.

	2016 £	2015 £
Aggregate compensation	160,217	84,332

Included in consultancy fees are amounts of £Nil (2015: £75,005) paid to Alan Levett Limited, a company of which A. Levett is a director and in which he has a controlling interest.

Included in trade creditors are amounts of £5,469 (2015: £5,729) due to Dr. U Sarkar, a director of the company.

Included in consultancy fees are £62,500 (2015: £62,500) paid to Dr. U Sarker for director services.

Also included in consultancy fees are £Nil (2015: £2,730) paid to Millway Medical Practice for director services, a practice in which Dr. J Peter is a partner.

Included in directors remuneration is an amount of £1,590 (2015: £2,192) paid to Phoenix Practice, a practice in which Dr. A Uzoka is a partner.

20 Controlling party

There is no ultimate controlling party.

21 Cash generated from operations

	2016 £	2015 £
Profit for the year after tax	359,282	198,889
Adjustments for:		
Taxation charged	89,820	50,159
Investment income	(7,072)	(4,352)
Depreciation and impairment of tangible fixed assets	36,629	105,150
Movements in working capital:		
(Increase) in stocks	(3,953)	(1,730)
(Increase)/decrease in debtors	(253,330)	525,277
(Decrease)/increase in creditors	(59,856)	66,483
Cash generated from operations	161,520	939,876