

Company Registration No. 06131525 (England and Wales)

**BARNDOC HEALTHCARE LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**  
**PAGES FOR FILING WITH REGISTRAR**

# BARNDOC HEALTHCARE LIMITED

## COMPANY INFORMATION

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

**Company number** 06131525

**Registered office**  
73 Cornhill  
London  
EC3V 3QQ

**Accountants**  
Gerald Edelman LLP  
73 Cornhill  
London  
EC3V 3QQ

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# BARNDOC HEALTHCARE LIMITED

## CONTENTS

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	Page
Balance sheet	1
Statement of changes in equity	2
Notes to the financial statements	3 - 8

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# BARNDON HEALTHCARE LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
<b>Current assets</b>					
Stocks		14,798		14,798	
Debtors	4	485,934		1,147,132	
Assets for sale		18,795		71,090	
Cash at bank and in hand		958,526		673,614	
		<u>1,478,053</u>		<u>1,906,634</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(660,456)</u>		<u>(927,277)</u>	
<b>Net current assets</b>			817,597		979,357
<b>Capital and reserves</b>					
Called up share capital	6		1,050		1,050
Profit and loss reserves			816,547		978,307
<b>Total equity</b>			<u>817,597</u>		<u>979,357</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 8 March 2022 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 2021

	Share capital	Profit and loss reserves	Total
	£	£	£
Balance at 1 April 2019	1,010	1,418,626	1,419,636
Year ended 31 March 2020:			
Loss and total comprehensive income for the year	-	(440,319)	(440,319)
Other movements	40	-	40
Balance at 31 March 2020	1,050	978,307	979,357
Year ended 31 March 2021:			
Loss and total comprehensive income for the year	-	(161,760)	(161,760)
Balance at 31 March 2021	1,050	816,547	817,597

# BARNDOC HEALTHCARE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

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### 1 Accounting policies

#### Company information

Barndoc Healthcare Limited is a private company limited by shares incorporated in England and Wales. The registered office is 73 Cornhill, London, EC3V 3QQ.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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.

#### 1.2 Going concern

As a consequence of unfavourable trading conditions which have caused the company's financial position to deteriorate at an unaffordable rate, an EGM was held on 13th January 2021 at which shareholders approved a resolution to give notice on service contracts as necessary on the understanding that this might lead in due course to the liquidation of the company.

Subsequently the company approached NHS commissioners for financial support to form part of a financial recovery package. Unfortunately, commissioners were unwilling to fund a financial support package that would have enabled BHL to continue to trade and prevent further losses.

Consequently, the BHL Board was left with no option but to give notice of termination on all existing contracts with effect from 30th June 2021 and ceased to perform most trading activities on that date with a view to proceeding to the liquidation of the company.

It is anticipated that the company will appoint a liquidator in early 2022.

#### 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 on fixed and variable elements as per contract. 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 is recognised when services are provided and billed for.

#### 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

# BARNDOC HEALTHCARE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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### 1 Accounting policies

(Continued)

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.

In order to revalue the company on a break-up basis as set out in Note 1.2 of the Financial Statements – 'Going Concern', the company directors have written down those assets classified as fixed in previous Financial Statements to their best estimate of realisable market value. Consequently, these assets have been reclassified as current assets and no assets within the Financial Statements are now classified as fixed.

#### 1.5 Stocks

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

#### 1.6 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.

#### 1.7 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.

##### **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.

# BARNDOC HEALTHCARE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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### 1 Accounting policies

(Continued)

#### **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.

#### **1.8 Equity instruments**

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

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

#### **1.9 Taxation**

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

##### **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 tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.



# BARNDOC HEALTHCARE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 1 Accounting policies

(Continued)

#### 1.10 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.

#### 1.11 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.

#### 1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss 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 leases asset are consumed.

#### 1.13 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

### 2 Employees

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

	2021 Number	2020 Number
Total	106	109

# BARNDOC HEALTHCARE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 3 Tangible fixed assets

	Short leasehold improvements
	£
<b>Cost</b>	
At 1 April 2020 and 31 March 2021	405,915
<b>Depreciation and impairment</b>	
At 1 April 2020 and 31 March 2021	405,915
<b>Carrying amount</b>	
At 31 March 2021	-
At 31 March 2020	-

### 4 Debtors

	2021	2020
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	65,982	487,096
Other debtors	419,952	660,036
	485,934	1,147,132

### 5 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	72,083	283,365
Corporation tax	-	78
Other taxation and social security	64,615	57,274
Other creditors	523,758	586,560
	660,456	927,277

### 6 Called up share capital

	2021	2020	2021	2020
	Number	Number	£	£
<b>Ordinary share capital</b>				
<b>Issued and fully paid</b>				
Ordinary 'A' voting shares of 10p each	10,500	10,500	1,050	1,050

# BARNDON HEALTHCARE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 7 Operating lease commitments

#### Lessee

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

2021	2020
£	£
81,250	178,750
<u>81,250</u>	<u>178,750</u>

### 8 Related party transactions

Included in consultancy fees are amounts of £25,000 (2020: £50,000) paid to Lincoln Road Medical Practice, a practice in which Dr. U Sarkar is a partner. The amounts were paid in respect of director services provided by Dr. U Sarkar.

Included in administrative expenses is an amount of £3,091 (2020: £6,750) paid to Phoenix Practice, a practice in which Dr. A Uzoka is a partner.

### 9 Controlling party

There is no ultimate controlling party.

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.