

Company registration number: 06147419

Manning Healthcare Limited

Unaudited filleted financial statements

31 March 2017



Manning Healthcare Limited

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Manning Healthcare Limited

Directors and other information

Directors	Mr Altaf Kassam Mrs Sonia Kassam
Company number	06147419
Registered office	Avery House 8 Avery Hill Road New Eltham London SE9 2BD
Business address	9 Dorston Square Bewbush Crawley Sussex RH10 1QA
Accountants	Pritchard Fellows & Co Limited Avery House 8 Avery Hill Road New Eltham London SE9 2BD

Manning Healthcare Limited

**Report to the board of directors on the preparation of the
unaudited statutory financial statements of Manning Healthcare Limited
Year ended 31 March 2017**

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 March 2017 which comprise the statement of financial position and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

A handwritten signature in black ink, appearing to read 'Pritchard Fellows & Co.', is written over the printed name of the firm.

Pritchard Fellows & Co Limited
Chartered Certified Accountants

Avery House
8 Avery Hill Road
New Eltham
London
SE9 2BD

20 December 2017

Manning Healthcare Limited
Statement of financial position
31 March 2017

	Note	2017 £	£	2016 £	£
Fixed assets					
Intangible assets	5	540,000		570,000	
Tangible assets	6	7,379		8,742	
			547,379		578,742
Current assets					
Stocks		38,543		51,828	
Debtors	7	285,960		261,497	
Cash at bank and in hand		389		2,378	
		324,892		315,703	
Creditors: amounts falling due within one year	8	(342,999)		(350,275)	
Net current liabilities			(18,107)		(34,572)
Total assets less current liabilities			529,272		544,170
Creditors: amounts falling due after more than one year	9		(81,545)		(105,413)
Net assets			447,727		438,757
Capital and reserves					
Called up share capital			100		100
Profit and loss account			447,627		438,657
Shareholders funds			447,727		438,757

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

The notes on pages 5 to 9 form part of these financial statements.

Manning Healthcare Limited

Statement of financial position (continued)
31 March 2017

These financial statements were approved by the board of directors and authorised for issue on 20 December 2017, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'A. Kassam', with a large, stylized 'K' and a horizontal line underneath.

Mr Altaf Kassam
Director

Company registration number: 06147419

The notes on pages 5 to 9 form part of these financial statements.

Manning Healthcare Limited

Notes to the financial statements Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Avery House, 8 Avery Hill Road, New Eltham, London, SE9 2BD.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

Manning Healthcare Limited

Notes to the financial statements (continued) Year ended 31 March 2017

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 15%
Fittings fixtures and equipment	- 20%
Motor vehicles	- 25%

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Manning Healthcare Limited

Notes to the financial statements (continued)
Year ended 31 March 2017

Financial instruments

The company holds only basic financial instruments such as cash, other debtors and other creditors, for which carrying amount is equivalent to fair value.

4. Staff costs

The average number of persons employed by the company during the year amounted to 10 (2016: 11).

5. Intangible assets

	Goodwill	Total
	£	£
Cost		
At 1 April 2016 and 31 March 2017	600,000	600,000
Amortisation		
At 1 April 2016	30,000	30,000
Charge for the year	30,000	30,000
At 31 March 2017	60,000	60,000
Carrying amount		
At 31 March 2017	540,000	540,000
At 31 March 2016	570,000	570,000

6. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2016 and 31 March 2017	2,948	10,583	2,500	16,031
Depreciation				
At 1 April 2016	2,266	3,547	1,476	7,289
Charge for the year	102	1,056	205	1,363
At 31 March 2017	2,368	4,603	1,681	8,652
Carrying amount				
At 31 March 2017	580	5,980	819	7,379
At 31 March 2016	682	7,036	1,024	8,742

Manning Healthcare Limited

Notes to the financial statements (continued)
Year ended 31 March 2017

7. Debtors

	2017	2016
	£	£
Trade debtors	133,901	118,921
Other debtors	152,059	142,576
	<u>285,960</u>	<u>261,497</u>

8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	39,862	45,366
Trade creditors	161,015	154,495
Corporation tax	15,483	18,785
Social security and other taxes	940	1,365
Other creditors	125,699	130,264
	<u>342,999</u>	<u>350,275</u>

9. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Bank loans and overdrafts	<u>81,545</u>	<u>105,413</u>

10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.