

**Company registration number: 06147419**

**Manning Healthcare Limited**

**Unaudited filleted financial statements**

**31 March 2023**

# **Manning Healthcare Limited**

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Statement of financial position

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**Manning Healthcare Limited****Statement of financial position****31 March 2023**

		31/03/23		31/03/22	
	Note	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	5	360,000		390,000	
Tangible assets	6	4,260		5,028	
		<u>          </u>		<u>          </u>	
			364,260		395,028
<b>Current assets</b>					
Stocks		38,226		38,226	
Debtors	7	250,352		221,758	
Cash at bank and in hand		10		52,433	
		<u>          </u>		<u>          </u>	
		288,588		312,417	
<b>Creditors: amounts falling due within one year</b>	8	( 330,566)		( 334,509)	
		<u>          </u>		<u>          </u>	
<b>Net current liabilities</b>			( 41,978)		( 22,092)
			<u>          </u>		<u>          </u>
<b>Total assets less current liabilities</b>			322,282		372,936
<b>Creditors: amounts falling due after more than one year</b>	9	( 25,637)		( 35,275)	
		<u>          </u>		<u>          </u>	
<b>Net assets</b>			296,645		337,661
			<u>          </u>		<u>          </u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss account			296,545		337,561
			<u>          </u>		<u>          </u>
<b>Shareholders funds</b>			296,645		337,661
			<u>          </u>		<u>          </u>

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

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period 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 Section 1A of 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.

These financial statements were approved by the board of directors and authorised for issue on 11 October 2023 , and are signed on behalf of the board by:

Mr Altaf Kassam

Director

# **Manning Healthcare Limited**

## **Notes to the financial statements**

**Period ended 31 March 2023**

### **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.

#### **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.

## 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:

Goodwill - Estimated useful economic life of 20 Years

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.

## 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.

## Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

## Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

## 4. Employee numbers

The average number of persons employed by the company during the period amounted to 12 (2022: 12 ).

## 5. Intangible assets

	Goodwill £	Total £
<b>Cost</b>		
<b>At 1 April 2022 and 31 March 2023</b>	600,000	600,000
	<hr/>	<hr/>
<b>Amortisation</b>		
At 1 April 2022	210,000	210,000
Charge for the period	30,000	30,000
	<hr/>	<hr/>
<b>At 31 March 2023</b>	240,000	240,000
	<hr/>	<hr/>
<b>Carrying amount</b>		
<b>At 31 March 2023</b>	360,000	360,000
	<hr/>	<hr/>
At 31 March 2022	390,000	390,000
	<hr/>	<hr/>

## 6. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
<b>At 1 April 2022 and 31 March 2023</b>	2,948	14,756	2,500	20,204
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>				
At 1 April 2022	2,690	10,254	2,232	15,176
Charge for the year	39	675	54	768
	<hr/>	<hr/>	<hr/>	<hr/>
<b>At 31 March 2023</b>	2,729	10,929	2,286	15,944
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Carrying amount</b>				
<b>At 31 March 2023</b>	219	3,827	214	4,260
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2022	258	4,502	268	5,028
	<hr/>	<hr/>	<hr/>	<hr/>

## 7. Debtors

	31/03/23	31/03/22
	£	£
Trade debtors	67,660	65,414
Other debtors	182,692	156,344
	<hr/>	<hr/>
	250,352	221,758
	<hr/>	<hr/>

## 8. Creditors: amounts falling due within one year

	31/03/23	31/03/22
	£	£
Bank loans and overdrafts	35,355	10,000
Trade creditors	111,422	131,106
Corporation tax	5,816	12,188
Social security and other taxes	2,135	2,123
Other creditors	175,838	179,092
	<hr/>	<hr/>
	330,566	334,509
	<hr/>	<hr/>

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

	<b>31/03/23</b>	31/03/22
	<b>£</b>	£
Other creditors	25,637	35,275
	<u>          </u>	<u>          </u>

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.