

Companies House Registered Number 06160459

## GTI Forces Healthcare Ltd

Annual report and financial statements  
for the year ended 31 March 2010

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**Directors' report  
for the year ended 31 March 2010**

The directors present their annual report, together with the financial statements and auditors' report, for the year ended 31 March 2010

**Small companies provision**

This directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption

**Principal activities and business review**

The principal activity of the company during the year was the provision of healthcare services to the British Forces. The directors are satisfied with the standard of service provided in the period

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. At 31 March 2010 the company has net current liabilities of £23,979 which has resulted from amounts owed to group companies. The directors do not foresee a liquidity issue as the company has recently made a charitable gift aid payment of £380,000 and has regular cash flows which will allow it to meet its liabilities as they fall due. For this reason, the Directors continue to adopt the going concern basis in the preparation of the accounts

The company holds interests in SSAFA GSTT Care LLP, whose results are included within the Guy's and St Thomas' NHS Foundation Trust consolidated group accounts

The directors consider that the ultimate parent is Guy's and St Thomas' NHS Foundation Trust which consolidates the results of the company and as such has taken advantage of the exemption available under s400 Companies Act 2006 not to produce group accounts

**Charitable donations**

The company made charitable gifts amounting to £380,000 to the healthcare sector in the period ending 31 March 2010 (2008/09 £105,000 - healthcare)

**Directors**

The directors who served throughout the year were as follows

Ian Abbs  
Diane Hamilton-Fairley  
Robert O'Leary  
Michael Powell  
Alastair Scarborough

**Directors' report**  
**for the year ended 31 March 2010**

**Dividends**

The company did not propose or pay any dividends in the period (2008/09 nil)

**Audit**

Each of the persons who is a director at the date of approval of this report confirms that

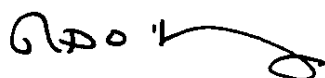
- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- the director has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditors are aware of that information

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006

Deloitte LLP have indicated their willingness to be reappointed for another term and appropriate arrangements are being made for them to be deemed reappointed in the absence of an Annual General Meeting

Approved by the Board and signed on its behalf by

ROBERT O'LEARY



Director

18th August 2010

Registered office

F04, Gassiot House, St Thomas' Hospital, Westminster Bridge Road, London, SE1 7EH

**Statement of Directors' Responsibilities  
for the year ended 31 March 2010**

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, and
- 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.

### **Independent auditors' report to the members of GTI Forces Healthcare Ltd**

We have audited the financial statements of GTI Forces Healthcare Ltd for the year to 31 March 2010 which comprise the Profit and Loss Account, the Balance Sheet and the related notes 1 to 13. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 auditors' 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 auditors**

As explained more fully in the Directors' Responsibilities Statement, 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 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 (APB'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.

### **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 2010 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matter prescribed by the Companies Act 2006**

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

**Independent auditors' report to the members of GTI Forces Healthcare Ltd (continued)**

**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, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime or take advantage of the small companies exemption in preparing the directors' report



Nigel Johnson (Senior Statutory Auditor)  
for and on behalf of Deloitte LLP  
Chartered Accountants and Statutory Auditors  
St Albans  
UK

20 August 2010.

**Profit & loss account**  
for the year ended 31 March 2010

	<b>Note</b>	<b>2009/10</b> <b>£</b>	<b>2008/09</b> <b>£</b>
<b>Turnover</b>	1	1,070,499	801,006
Cost of sales		<u>(563,533)</u>	<u>(526,148)</u>
<b>Gross profit</b>		<b>506,966</b>	274,858
Operating expenses		<u>(119,384)</u>	<u>(156,148)</u>
<b>Operating profit</b>		<b>387,582</b>	118,710
Gift aid donation	4	<u>(380,000)</u>	<u>(105,000)</u>
<b>Profit on ordinary activities before taxation</b>	2	<b>7,582</b>	13,710
Tax on profit on ordinary activities	5	<u>(831)</u>	<u>(3,850)</u>
<b>Profit for the financial year</b>		<b><u>6,751</u></b>	<b><u>9,860</u></b>

All results above derive from continuing activities

All recognised gains and losses arising in the year, and last year, are included in the above statement and accordingly no statement of recognised gains and losses is prepared

The accompanying accounting policies and notes form an integral part of these financial statements

**Balance Sheet**  
**31 March 2010**

	Note	31 March 2010 £	31 March 2009 £
<b>Fixed assets</b>			
Intangible assets	6	40,590	-
Investments	7	1	1
		<u>40,591</u>	<u>1</u>
<b>Current assets</b>			
Debtors Amounts falling due within one year	8	190,415	78,043
Cash at bank and in hand		86,891	154,670
		<u>277,306</u>	<u>232,713</u>
<b>Creditors</b> Amounts falling due within one year	9	<u>(301,285)</u>	<u>(222,853)</u>
<b>Net current (liabilities) / assets</b>		<u>(23,979)</u>	<u>9,860</u>
<b>Net assets</b>		<u>16,612</u>	<u>9,861</u>
<b>Share capital and reserves</b>			
Called up share capital	12	1	1
Profit and loss account	13	16,611	9,860
<b>Shareholders' funds</b>		<u>16,612</u>	<u>9,861</u>

These financial statements have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board and authorised for issue on 18th August 2010 They were signed on its behalf by

ROBERT O'LEARY



Director  
 18th August 2010

The accompanying accounting policies and notes form an integral part of these financial statements



**Notes to the financial statements  
for the year ended 31 March 2010**

**1 Principal accounting policies**

The principal accounting policies are summarised below. They have all been applied consistently throughout the current and preceding years.

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the special provisions applicable to companies subject to the small companies regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

The directors consider that the ultimate controlling party is Guy's and St Thomas' NHS Foundation Trust and as such has taken advantage of the exemption available under s400 Companies Act 2006 not to produce group accounts.

Copies of the Guy's and St Thomas' NHS Foundation Trust consolidated group accounts can be obtained from Counting House, Guy's Hospital, Great Maze Pond, London, SE1 9RT.

**Going Concern**

As discussed further in the Directors' report, after making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in the preparation of the accounts.

**Turnover**

Turnover represents the value of services provided during the year. The amount excludes VAT. Turnover is attributable to the company's principal activity and all arises from the United Kingdom.

**Intangible Assets**

*Recognition*

Intangible assets are non-monetary assets without physical substance which are capable of being sold separately from the rest of the company's business or which arise from contractual or other legal rights. Intangible assets are capitalised when they are capable of being used in activities for more than one year, they can be valued, and they have a cost of at least £5,000.

*Software*

Software which is integral to the operation of hardware, e.g. an operating system, would be capitalised as part of the relevant item of property, plant and equipment. Software which is not integral to the operation of hardware, e.g. application software, is capitalised as an intangible asset.

*Amortisation*

Intangible assets are amortised over their expected useful economic lives in a manner consistent with the consumption of economic or service delivery benefits.

**Investments**

Fixed asset investments are shown at cost less provision for impairment.

**Taxation**

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

**Notes to the financial statements  
for the year ended 31 March 2010**

**2 Profit on ordinary activities before taxation**

This is stated after charging	<b>2009/10</b>	<b>2008/09</b>
	<b>£</b>	<b>£</b>
Auditors' remuneration	<b>2,938</b>	<b>4,025</b>

**3 Directors and employees**

Staff are employed by the company's parent undertaking and the portion of their services relating to the company is recharged to the company via a management charge

The directors were remunerated by other group companies. None of the directors (2008/09 None) received remuneration in respect of their services to the company

**4 Payments made under Gift Aid**

The company made charitable gifts totalling £380,000 of distributable profits which would otherwise be subject to corporation tax

**5 Taxation on ordinary activities**

	<b>2009/10</b>	<b>2008/09</b>
	<b>£</b>	<b>£</b>
<b>Current taxation</b>		
UK corporation tax at 21% (2008/09 21%)	<b>1,794</b>	<b>3,850</b>
Adjustments in respect of prior years		
- UK corporation tax	<b>(963)</b>	<b>-</b>
<b>Total current taxation</b>	<b>831</b>	<b>3,850</b>

There is no deferred tax in the year to March 2010 (2008/09 nil)

**6 Intangible assets**

	<b>Assets under construction £</b>
<b>Cost and Net Book Value as at 1 April 2009</b>	<b>-</b>
Additions	<b>40,590</b>
<b>as at 31 March 2010</b>	<b>40,590</b>

**Notes to the financial statements  
for the year ended 31 March 2010**

**7 Investments**

	<b>Cost £</b>	<b>Net book value £</b>
<b>SSAFA GSTT Care LLP</b>		
as at 1 April 2009 and 31 March 2010	<u>1</u>	<u>1</u>

The investment in SSAFA GSTT Care LLP represents a 50% share in this partnership

	<b>Capital and reserves £</b>		<b>Profit / (loss) for the year £</b>
<b>SSAFA GSTT Care LLP</b>			
as at 31 March 2009*	(242)	*	(244)
as at 31 March 2010**	8,730	**	8,728

As noted elsewhere in these financial statements, the results of SSAFA GSTT Care LLP for the year to 31 March 2010 are included in the consolidated financial statements at Group level

\*restated - at the board approval of the accounts as at 31 March 2009 SSAFA GSTT Care LLP results were unaudited, the figures above reflect the audited position

\*\*SSAFA GSTT Care LLP results as at 31 March 2010 are unaudited

**8 Debtors**

	<b>31 March 2010 £</b>	<b>31 March 2009 £</b>
<b>Amounts falling due within one year</b>		
Trade debtors	190,415	78,042
Amounts due from group undertakings	-	1
	<u>190,415</u>	<u>78,043</u>

**9 Creditors**

	<b>31 March 2010 £</b>	<b>31 March 2009 £</b>
<b>Amounts falling due within one year.</b>		
Amounts due to group undertakings	226,553	141,805
Accruals and deferred income	74,732	81,048
	<u>301,285</u>	<u>222,853</u>

**10 Post balance sheet events**

There have been no post balance sheet events that require disclosure in these financial statements

**Notes to the financial statements  
for the year ended 31 March 2010**

**11 Related party transactions and controlling party**

The directors consider that the ultimate controlling party is Guy's and St Thomas' NHS Foundation Trust, which is also the parent of the largest and smallest group preparing consolidated accounts which include the company. As such, they have taken advantage of the exemption available under FRSEE 16.2 not to disclose related party transactions.

Copies of the Guy's and St Thomas' NHS Foundation Trust consolidated group accounts can be obtained from Counting House, Guy's Hospital, Great Maze Pond, London, SE1 9RT.

**12 Share capital**

	31 March 2010 £	31 March 2009 £
One ordinary share of £1	<u>1</u>	<u>1</u>

**13 Reserves**

	Profit and loss account £
1 April 2009	9,860
Profit for the financial year	6,751
<b>31 March 2010</b>	<b><u>16,611</u></b>