

# Serendipity Healthcare Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2018

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# Serendipity Healthcare Limited

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**Serendipity Healthcare Limited**  
**(Registration number: 06397807)**  
**Balance Sheet as at 31 December 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	10,144	4,253
<b>Current assets</b>			
Debtors	<u>5</u>	1,345,675	554,846
Cash at bank and in hand		198,770	221,970
		1,544,445	776,816
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	(556,188)	(293,961)
<b>Net current assets</b>		988,257	482,855
<b>Total assets less current liabilities</b>		998,401	487,108
<b>Provisions for liabilities</b>		(1,927)	(1,903)
<b>Net assets</b>		996,474	485,205
<b>Capital and reserves</b>			
Called up share capital		12	12
Profit and loss account		996,462	485,193
<b>Total equity</b>		996,474	485,205

For the financial year ending 31 December 2018 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 20 September 2019 and signed on its behalf by:

.....

Mr Clive Pickles  
Director

The notes on pages 2 to 6 form an integral part of these financial statements.

# **Serendipity Healthcare Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2018**

### **1 General information**

The company is a private company limited by share capital, incorporated in England & Wales .

The address of its registered office is:

Unit 5 Millennium Way  
Dunston  
Chesterfield  
Derbyshire  
S41 8ND  
England

These financial statements were authorised for issue by the Board on 20 September 2019.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

# Serendipity Healthcare Limited

## Notes to the Financial Statements for the Year Ended 31 December 2018

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures, Fittings & Equipment	25% on reducing balance

### **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. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. 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.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

# **Serendipity Healthcare Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2018**

### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 0 (2017 - 82).

# Serendipity Healthcare Limited

## Notes to the Financial Statements for the Year Ended 31 December 2018

### 4 Tangible assets

	Other tangible assets £	Total £
<b>Cost or valuation</b>		
At 1 January 2018	25,010	25,010
Additions	9,273	9,273
	<hr/>	<hr/>
At 31 December 2018	34,283	34,283
	<hr/>	<hr/>
<b>Depreciation</b>		
At 1 January 2018	20,757	20,757
Charge for the year	3,382	3,382
	<hr/>	<hr/>
At 31 December 2018	24,139	24,139
	<hr/>	<hr/>
<b>Carrying amount</b>		
At 31 December 2018	10,144	10,144
	<hr/>	<hr/>
At 31 December 2017	4,253	4,253
	<hr/>	<hr/>

### 5 Debtors

	Note	2018 £	2017 £
Trade debtors		71,629	102,680
Amounts owed by group undertakings and undertakings in which the company has a participating interest		29,586	38,425
Other debtors		1,244,460	413,741
		<hr/>	<hr/>
		1,345,675	554,846
		<hr/>	<hr/>

### 6 Creditors

	Note	2018 £	2017 £
<b>Due within one year</b>			
Bank loans and overdrafts	7	264,875	72,069
Trade creditors		49,379	56,279
Taxation and social security		33,668	119,612
Accruals and deferred income		64,739	40,188
Other creditors		143,527	5,813
		<hr/>	<hr/>
		556,188	293,961
		<hr/>	<hr/>

# Serendipity Healthcare Limited

## Notes to the Financial Statements for the Year Ended 31 December 2018

### 7 Loans and borrowings

	2018 £	2017 £
<b>Current loans and borrowings</b>		
Bank borrowings	264,875	72,069

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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.