

**REGISTERED NUMBER: 07553557 (England and Wales)**

**Unaudited Financial Statements**  
**for the Year Ended 31 March 2018**  
**for**  
**Hornby Healthcare Limited**

**Contents of the Financial Statements**  
**for the Year Ended 31 March 2018**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**Hornby Healthcare Limited**  
**Company Information**  
**for the Year Ended 31 March 2018**

**DIRECTOR:** S K Ahitan

**SECRETARY:** Mrs M Ahitan

**REGISTERED OFFICE:** The Paddock  
Hornby  
Northallerton  
North Yorkshire  
DL6 2JH

**REGISTERED NUMBER:** 07553557 (England and Wales)

**ACCOUNTANTS:** Anderson Barrowcliff LLP  
Chartered Accountants  
3 Kingfisher Court  
Bowesfield Park  
Stockton on Tees  
TS18 3EX

**Hornby Healthcare Limited (Registered number: 07553557)**

**Balance Sheet**  
**31 March 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		23,333		163,333
Tangible assets	5		<u>1,614,992</u>		<u>1,701,178</u>
			<b>1,638,325</b>		<b>1,864,511</b>
<b>CURRENT ASSETS</b>					
Stocks		1,500		1,500	
Debtors	6	93,962		102,610	
Cash at bank and in hand		<u>26,124</u>		<u>1,894</u>	
		<b>121,586</b>		<b>106,004</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>431,770</u>		<u>566,752</u>	
<b>NET CURRENT LIABILITIES</b>			<b>(310,184)</b>		<b>(460,748)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>1,328,141</b>		<b>1,403,763</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<b>(1,369,988)</b>		<b>(1,426,016)</b>
<b>PROVISIONS FOR LIABILITIES</b>			<b>(33,000)</b>		<b>(20,900)</b>
<b>NET LIABILITIES</b>			<b>(74,847)</b>		<b>(43,153)</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		2		2
Retained earnings			<u>(74,849)</u>		<u>(43,155)</u>
<b>SHAREHOLDERS' FUNDS</b>			<b>(74,847)</b>		<b>(43,153)</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**Balance Sheet - continued**  
**31 March 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 14 December 2018 and were signed by:

S K Ahitan - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 March 2018**

**1. STATUTORY INFORMATION**

Hornby Healthcare Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

Although the company had net current liabilities at 31 March 2018 of £310,184 the financial statements have been prepared on a going concern basis which assumes the company will continue in operational existence for the foreseeable future. The validity of this assumption depends on the future trading prospects of the company and continued financial support of the company's bankers through the bank overdraft facility and the support of the directors through the directors current account.

The directors believe that it is appropriate to prepare the financial statements on a going concern basis. They believe they will have sufficient finance to support the company for the foreseeable future and as such, believe it is appropriate for the financial statements to be prepared on a going concern basis. These accounts do not contain any adjustments that would be required should the going concern basis not be appropriate.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of four years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Improvements to property	- 10% on cost
Fixtures and fittings	- 15% on cost
Computer equipment	- 33% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2018**

**2. ACCOUNTING POLICIES - continued**

**Taxation**

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that 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 balance sheet date that are expected to apply to the reversal of timing differences.

**Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the income statement in other administrative expenses.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 106 (2017 - 101).

**4. INTANGIBLE FIXED ASSETS**

	<b>Goodwill</b>
	<b>£</b>
<b>COST</b>	
At 1 April 2017	
and 31 March 2018	<b>560,000</b>
<b>AMORTISATION</b>	
At 1 April 2017	<b>396,667</b>
Charge for year	<b>140,000</b>
At 31 March 2018	<b>536,667</b>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<b>23,333</b>
At 31 March 2017	<b>163,333</b>

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2018**

**5. TANGIBLE FIXED ASSETS**

	<b>Freehold property £</b>	<b>Improvements to property £</b>	<b>Fixtures and fittings £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>					
At 1 April 2017	1,396,402	265,905	405,486	3,800	2,071,593
Additions	-	7,704	14,318	4,571	26,593
At 31 March 2018	<u>1,396,402</u>	<u>273,609</u>	<u>419,804</u>	<u>8,371</u>	<u>2,098,186</u>
<b>DEPRECIATION</b>					
At 1 April 2017	64,192	115,674	187,093	3,456	370,415
Charge for year	<u>22,000</u>	<u>27,120</u>	<u>62,137</u>	<u>1,522</u>	<u>112,779</u>
At 31 March 2018	<u>86,192</u>	<u>142,794</u>	<u>249,230</u>	<u>4,978</u>	<u>483,194</u>
<b>NET BOOK VALUE</b>					
At 31 March 2018	<u>1,310,210</u>	<u>130,815</u>	<u>170,574</u>	<u>3,393</u>	<u>1,614,992</u>
At 31 March 2017	<u>1,332,210</u>	<u>150,231</u>	<u>218,393</u>	<u>344</u>	<u>1,701,178</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2018 £</b>	<b>2017 £</b>
Trade debtors	85,541	101,410
Other debtors	4,000	1,200
Prepayments	<u>4,421</u>	<u>-</u>
	<u>93,962</u>	<u>102,610</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2018 £</b>	<b>2017 £</b>
Bank loans and overdrafts	59,361	77,231
Trade creditors	71,618	70,372
Social security and other taxes	15,505	16,764
Other creditors	64,035	88,877
Directors' current accounts	213,331	306,848
Accrued expenses	<u>7,920</u>	<u>6,660</u>
	<u>431,770</u>	<u>566,752</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2018 £</b>	<b>2017 £</b>
Bank loans - 2-5 years	237,850	236,649
Bank loans more 5 yrs non-inst	<u>1,132,138</u>	<u>1,189,367</u>
	<u>1,369,988</u>	<u>1,426,016</u>



**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2018**

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued**

	2018	2017
	£	£
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	<u>1,132,138</u>	<u>1,189,367</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	<u>1,429,349</u>	<u>1,480,758</u>

There is a first legal charge from Hornby Healthcare Limited over the company's freehold property together with personal guarantees from the shareholders for £1,145,000.

There is an unlimited debenture from Hornby Healthcare Limited.

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

11. **OTHER FINANCIAL COMMITMENTS**

Total financial commitments, guarantees and contingencies which are not included in the balance sheet amount to £32,554 (2017 - £44,235).

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.