

Unaudited Financial Statements
for the Year Ended 31 March 2021
for
Hornby Healthcare Limited

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for the Year Ended 31 March 2021

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Hornby Healthcare Limited
Company Information
for the Year Ended 31 March 2021

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

Balance Sheet
31 March 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		1		1
Tangible assets	5		<u>1,368,331</u>		<u>1,452,197</u>
			1,368,332		1,452,198
CURRENT ASSETS					
Stocks		4,500		1,500	
Debtors	6	112,404		201,378	
Cash at bank and in hand		<u>381,369</u>		<u>1,799</u>	
		498,273		204,677	
CREDITORS					
Amounts falling due within one year	7	<u>363,119</u>		<u>393,550</u>	
NET CURRENT ASSETS/(LIABILITIES)			135,154		(188,873)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,503,486		1,263,325
CREDITORS					
Amounts falling due after more than one year	8		(1,249,568)		(1,254,228)
PROVISIONS FOR LIABILITIES			(13,600)		(19,800)
NET ASSETS/(LIABILITIES)			240,318		(10,703)
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Retained earnings			<u>240,316</u>		<u>(10,705)</u>
SHAREHOLDERS' FUNDS			240,318		(10,703)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

Balance Sheet - continued
31 March 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 20 December 2021 and were signed by:

S K Ahitan - Director

Notes to the Financial Statements
for the Year Ended 31 March 2021

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

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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

Government grants

The company received government grants in respect of the Coronavirus Job Retention Scheme, as well as other available covid related business grants from the local authority. These grants are recognised on an accruals basis and when reasonable assurance that the company will comply with the conditions attached to them.

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 2021

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

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 89 (2020 - 105) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill
	£
COST	
At 1 April 2020	
and 31 March 2021	560,000
AMORTISATION	
At 1 April 2020	
and 31 March 2021	559,999
NET BOOK VALUE	
At 31 March 2021	1
At 31 March 2020	1

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

5. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 April 2020	1,396,402	273,609	467,555	11,515	2,149,081
Additions	-	-	15,506	-	15,506
At 31 March 2021	<u>1,396,402</u>	<u>273,609</u>	<u>483,061</u>	<u>11,515</u>	<u>2,164,587</u>
DEPRECIATION					
At 1 April 2020	130,192	197,516	359,976	9,200	696,884
Charge for year	22,000	27,361	48,601	1,410	99,372
At 31 March 2021	<u>152,192</u>	<u>224,877</u>	<u>408,577</u>	<u>10,610</u>	<u>796,256</u>
NET BOOK VALUE					
At 31 March 2021	<u>1,244,210</u>	<u>48,732</u>	<u>74,484</u>	<u>905</u>	<u>1,368,331</u>
At 31 March 2020	<u>1,266,210</u>	<u>76,093</u>	<u>107,579</u>	<u>2,315</u>	<u>1,452,197</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	28,383	196,312
Other debtors	<u>84,021</u>	<u>5,066</u>
	<u>112,404</u>	<u>201,378</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	71,219	77,746
Trade creditors	56,496	73,834
Taxation and social security	29,082	48,638
Other creditors	<u>206,322</u>	<u>193,332</u>
	<u>363,119</u>	<u>393,550</u>

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

	2021 £	2020 £
Bank loans	<u>1,249,568</u>	<u>1,254,228</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	<u>956,356</u>	<u>1,003,716</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

9. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	<u>1,320,787</u>	<u>1,314,137</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:	2021	2020
			£	£
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 £7,623 (2020 - £11,929).

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.