

Company Registration No. 07597100 (England and Wales)

ELITE SURGICAL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2018
PAGES FOR FILING WITH REGISTRAR

ELITE SURGICAL LIMITED

COMPANY INFORMATION

Directors	Mrs H Hassan Dr M S U Hassan
Secretary	Mrs H Hassan
Company number	07597100
Registered office	The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY
Accountants	Ormerod Rutter Limited The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY
Bankers	Santander UK plc 182-184 High Street Harbourne Birmingham B17 9PP

ELITE SURGICAL LIMITED

CONTENTS

	Page
Accountants' report	1
Balance sheet	2 - 3
Notes to the financial statements	4 - 7

ELITE SURGICAL LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ELITE SURGICAL LIMITED FOR THE YEAR ENDED 28 FEBRUARY 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Elite Surgical Limited for the year ended 28 February 2018 which comprise, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Elite Surgical Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Elite Surgical Limited and state those matters that we have agreed to state to the Board of Directors of Elite Surgical Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Elite Surgical Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Elite Surgical Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Elite Surgical Limited. You consider that Elite Surgical Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Elite Surgical Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Ormerod Rutter Limited

9 November 2018

Chartered Accountants

The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

ELITE SURGICAL LIMITED

BALANCE SHEET

AS AT 28 FEBRUARY 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	3		16,235		8,447
Current assets					
Debtors	4	450,985		137,468	
Cash at bank and in hand		141,290		376,772	
		<u>592,275</u>		<u>514,240</u>	
Creditors: amounts falling due within one year	5	<u>(509,281)</u>		<u>(448,897)</u>	
Net current assets			82,994		65,343
Total assets less current liabilities			<u>99,229</u>		<u>73,790</u>
Provisions for liabilities			<u>(3,087)</u>		<u>(1,605)</u>
Net assets			<u>96,142</u>		<u>72,185</u>
Capital and reserves					
Called up share capital	7		10		20
Profit and loss reserves			<u>96,132</u>		<u>72,165</u>
Total equity			<u>96,142</u>		<u>72,185</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 28 February 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

ELITE SURGICAL LIMITED

BALANCE SHEET (CONTINUED)

AS AT 28 FEBRUARY 2018

The financial statements were approved by the board of directors and authorised for issue on 9 November 2018 and are signed on its behalf by:

Dr M S U Hassan
Director

Company Registration No. 07597100

ELITE SURGICAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2018

1 Accounting policies

Company information

Elite Surgical Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Oakley, Kidderminster Road, Droitwich, Worcestershire, United Kingdom, WR9 9AY.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion and where the amount of revenue can be measured reliably.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% on reducing balance
Fixtures and fittings	25% on reducing balance
Computer equipment	33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

ELITE SURGICAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2018

1 Accounting policies

(Continued)

1.4 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.5 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2017 - 2).

ELITE SURGICAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2018

3 Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Total £
Cost				
At 1 March 2017	8,423	931	8,517	17,871
Additions	12,097	698	1,235	14,030
At 28 February 2018	20,520	1,629	9,752	31,901
Depreciation and impairment				
At 1 March 2017	2,106	233	7,085	9,424
Depreciation charged in the year	4,604	350	1,288	6,242
At 28 February 2018	6,710	583	8,373	15,666
Carrying amount				
At 28 February 2018	13,810	1,046	1,379	16,235
At 28 February 2017	6,317	698	1,432	8,447

4 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Amounts due from group undertakings	-	115,280
Other debtors	450,985	22,188
	450,985	137,468

5 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	208,461	193,019
Amounts due to group undertakings	147,132	-
Corporation tax	150,598	252,894
Other creditors	3,090	2,984
	509,281	448,897

ELITE SURGICAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2018

6 Provisions for liabilities

	2018	2017
	£	£
Deferred tax liabilities	3,087	1,605
	<u>3,087</u>	<u>1,605</u>

7 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
10 Ordinary A of £1 each	10	10
Ordinary B of £1 each	-	10
	<u>10</u>	<u>20</u>

During the year, the company underwent a share reorganisation.

The company bought back its 10 Ordinary B £1 shares for consideration of £10.

8 Related party transactions

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

9 Control

Ultimate parent company

The ultimate parent company is Elite Surgical Care Group Limited, a company registered in England and Wales.

Ultimate controlling party

The ultimate controlling party is Dr M S U Hassan, by virtue of their controlling interest in the ultimate parent company.

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.