

Registration number: 07693676

NIH Clinics Limited

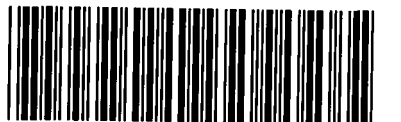
Annual Report and Unaudited Financial Statements

for the Year Ended 31 July 2017

AMENDED

Inca Financial Services Ltd
Chartered Certified Accountants
Central Office
Cobweb Buildings
The Lane
LYFORD
OX12 0EE

TUESDAY



A74JO3RF

A19

24/04/2018

#162

COMPANIES HOUSE

NIH Clinics Limited

Contents

Company Information	1
Accountants' Report	2
Statement of Comprehensive Income	3
Balance Sheet	4 to 5
Statement of Changes in Equity	6
Notes to the Financial Statements	7 to 15

AMENDED

NIH Clinics Limited

Company Information

Director	Mr Benjamin Richard Fry
Registered office	Central Office Cobweb Buildings The Lane LYFORD OX12 0EE
Accountants	Inca Financial Services Ltd Chartered Certified Accountants Central Office Cobweb Buildings The Lane LYFORD OX12 0EE

AMENDED

**Chartered Certified Accountants' Report to the Director on the Preparation of the
Unaudited Statutory Accounts of
NIH Clinics Limited
for the Year Ended 31 July 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of NIH Clinics Limited for the year ended 31 July 2017 as set out on pages 3 to 15 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/gb/en/discover/public-value/rulebook.html>.

This report is made solely to the Board of Directors of NIH Clinics Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of NIH Clinics Limited and state those matters that we have agreed to state to the Board of Directors of NIH Clinics Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than NIH Clinics Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that NIH Clinics Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of NIH Clinics Limited. You consider that NIH Clinics 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 accounts of NIH Clinics 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 accounts.

.....
Inca Financial Services Ltd
Chartered Certified Accountants
Central Office
Cobweb Buildings
The Lane
LYFORD
OX12 0EE
19 April 2018

NIH Clinics Limited

Statement of Comprehensive Income for the Year Ended 31 July 2017

	Note	2017 £	2016 £
Profit for the year		<u>370,740</u>	<u>267,029</u>
Total comprehensive income for the year		<u><u>370,740</u></u>	<u><u>267,029</u></u>

AMENDED

The notes on pages 7 to 15 form an integral part of these financial statements.

NIH Clinics Limited

(Registration number: 07693676)
Balance Sheet as at 31 July 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	48,326	59,539
Investments	5	2	-
		<u>48,328</u>	<u>59,539</u>
Current assets			
Debtors	6	232,448	113,669
Cash at bank and in hand		363,770	158,346
		<u>596,218</u>	<u>272,015</u>
Creditors: Amounts falling due within one year	7	(309,312)	(330,930)
Net current assets/(liabilities)		<u>286,906</u>	<u>(58,915)</u>
Total assets less current liabilities		<u>335,234</u>	<u>624</u>
Creditors: Amounts falling due after more than one year	7	(322,870)	-
Net assets		<u>12,364</u>	<u>624</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>12,363</u>	<u>623</u>
Total equity		<u>12,364</u>	<u>624</u>

For the financial year ending 31 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

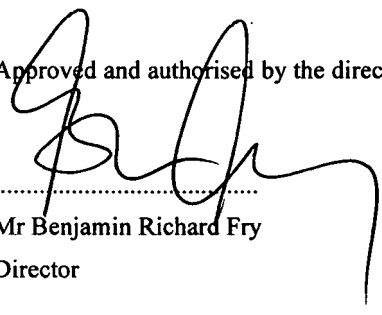
These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

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.

NIH Clinics Limited

(Registration number: 07693676)
Balance Sheet as at 31 July 2017

Approved and authorised by the director on 19 April 2018



.....
Mr Benjamin Richard Fry
Director

AMENDED

NIH Clinics Limited

Statement of Changes in Equity for the Year Ended 31 July 2017

	Share capital £	Profit and loss account £	Total £
At 1 August 2016	1	623	624
Profit for the year	-	370,740	370,740
Total comprehensive income	-	370,740	370,740
Dividends	-	(359,000)	(359,000)
At 31 July 2017	1	12,363	12,364
	Share capital £	Profit and loss account £	Total £
At 1 August 2015	1	594	595
Profit for the year	-	267,029	267,029
Total comprehensive income	-	267,029	267,029
Dividends	-	(267,000)	(267,000)
At 31 July 2016	1	623	624

AMENDED

The notes on pages 7 to 15 form an integral part of these financial statements.

NIH Clinics Limited

Notes to the Financial Statements for the Year Ended 31 July 2017

1 General information

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

The address of its registered office is:

Central Office
Cobweb Buildings
The Lane
LYFORD
OX12 0EE

The principal place of business is:

Old Glebe House
Churchway
Sparsholt
Wantage
Oxfordshire
OX12 9PU
England

These financial statements were authorised for issue by the director on 19 April 2018.

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.

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:

Asset class

Fixtures and fittings
Office/IT Equipment
Motor Vehicle
Improvements to lease

Depreciation method and rate

25% straight line
25% straight line
25% straight line
Depreciation for the duration of the lease that expires 2020

NIH Clinics Limited

Notes to the Financial Statements for the Year Ended 31 July 2017

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

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.

NIH Clinics Limited

Notes to the Financial Statements for the Year Ended 31 July 2017

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.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 10 (2016 - 9).

NIH Clinics Limited

Notes to the Financial Statements for the Year Ended 31 July 2017

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation				
At 1 August 2016	46,481	43,290	24,019	113,790
Additions	3,612	-	11,883	15,495
Disposals	(3,454)	-	-	(3,454)
At 31 July 2017	46,639	43,290	35,902	125,831
Depreciation				
At 1 August 2016	29,760	21,645	2,846	54,251
Charge for the year	8,556	10,823	5,372	24,751
Eliminated on disposal	(1,497)	-	-	(1,497)
At 31 July 2017	36,819	32,468	8,218	77,505
Carrying amount				
At 31 July 2017	9,820	10,822	27,684	48,326
At 31 July 2016	16,721	21,645	21,173	59,539

5 Investments

	2017 £	2016 £
Investments in subsidiaries	2	-
Subsidiaries		£
Cost or valuation		
Additions		2
Provision		
Carrying amount		
At 31 July 2017		2

6 Debtors

	2017 £	2016 £
Trade debtors	(33,253)	36,899
Other debtors	265,701	76,770
Total current trade and other debtors	232,448	113,669

NIH Clinics Limited

Notes to the Financial Statements for the Year Ended 31 July 2017

7 Creditors

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	8	82,154	-
Trade creditors		24,995	24,542
Amounts owed to group undertakings and undertakings in which the company has a participating interest	10	-	85,162
Taxation and social security		4,187	3,753
Other creditors		197,976	217,473
		<u>309,312</u>	<u>330,930</u>
Due after one year			
Loans and borrowings	8	<u>322,870</u>	<u>-</u>

8 Loans and borrowings

	2017 £	2016 £
Non-current loans and borrowings		
Bank borrowings	281,911	-
Other borrowings	<u>40,959</u>	<u>-</u>
	<u>322,870</u>	<u>-</u>

	2017 £	2016 £
Current loans and borrowings		
Bank borrowings	73,906	-
Other borrowings	<u>8,248</u>	<u>-</u>
	<u>82,154</u>	<u>-</u>

9 Dividends

Interim dividends paid

	2017 £	2016 £
Interim dividend of £359,000 (2016 - £267,000) per each Ordinary Shares share	<u>359,000</u>	<u>267,000</u>

NIH Clinics Limited

Notes to the Financial Statements for the Year Ended 31 July 2017

10 Related party transactions

Transactions with directors

2017

Mr Benjamin Richard Fry

The following balance was owed by the Director at year end and fully repaid on 20th December 2016

At 1 August 2016 £	Advances to directors £	At 31 July 2017 £
--------------------------	-------------------------------	-------------------------

85,162	(249,735)	(164,573)
--------	-----------	-----------

2016

Mr Benjamin Richard Fry

The following balance was owed by the Director at year end and fully repaid on 20th December 2016

At 1 August 2015 £	Repayments by director £	At 31 July 2016 £
--------------------------	--------------------------------	-------------------------

25,673	59,490	85,162
--------	--------	--------

Directors' remuneration

The director's remuneration for the year was as follows:

	2017 £	2016 £
Remuneration	-	8,160
Contributions paid to money purchase schemes	1,092	2,500
	<u>1,092</u>	<u>10,660</u>

Summary of transactions with parent

NIH Clinics Ltd is the parent company to Get Stable Ltd

NIH Management Ltd is the Parent company of NIH Clinics Ltd and NIH Healthcare Ltd

As at 31st July 2017 the following had intercompany loan balances;

£9,998 owed by Get Stable Ltd

£30,402.98 owed by NIH Management Ltd

£10555.63 owed to NIH Healthcare Ltd - see other related party disclosure

Benjamin Richard Fry is the Director of Get Stable Ltd, NIH Management Ltd and NIH Healthcare Ltd

Summary of transactions with other related parties

NIH Clinics Limited is owned by its parent company NIH Management. NIH Management is the parent company of NIH Healthcare Limited.

NIH Clinics Limited owe NIH Healthcare Limited £10555.63 at the end of the financial year. The transactions are general trading between the two companies

Loans to related parties

NIH Clinics Limited

Notes to the Financial Statements for the Year Ended 31 July 2017

2017	Parent
	£
Purchase invoices paid by NIH Clinics Limited on behalf of the parent company	<u>30,403</u>

2016

Loans from related parties

	Parent	Other related parties
	£	£
2017		
Purchases paid by NIH Clinics Limited on behalf Get Stable Limited.	<u>9,998</u>	<u>10,556</u>

2016

11 Transition to FRS 102

No changes during transition

Balance Sheet at 1 August 2015

Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Capital and reserves				
Total equity	-	-	-	-

NIH Clinics Limited

Notes to the Financial Statements for the Year Ended 31 July 2017

Balance Sheet at 31 July 2016

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Capital and reserves					
Total equity		-	-	-	-

AMENDED

NIH Clinics Limited

Notes to the Financial Statements for the Year Ended 31 July 2017

Profit and Loss Account for the year ended 31 July 2016

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Turnover		-	-	-	-
Operating profit/(loss)		-	-	-	-
Profit/(loss) before tax		-	-	-	-
Profit/(loss) for the financial year		-	-	-	-

AMENDED