

REGISTERED NUMBER: 07946459 (England and Wales)

Unaudited Financial Statements for the Year Ended 28 February 2017

for

Centennial Healthcare Ltd

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for the Year Ended 28 February 2017

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Centennial Healthcare Ltd
Company Information
for the Year Ended 28 February 2017

DIRECTORS:

Mrs A L Nathan
C D Woolf

REGISTERED OFFICE:

1st Floor
314 Regents Park Road
Finchley
London
N3 2LT

REGISTERED NUMBER:

07946459 (England and Wales)

ACCOUNTANTS:

Wolfson Associates Limited
1st Floor
314 Regents Park Road
Finchley
London
N3 2LT

Statement of Financial Position
28 February 2017

	Notes	28.2.17 £	£	29.2.16 £	£
FIXED ASSETS					
Tangible assets	4		138,820		269,049
CURRENT ASSETS					
Debtors	5	138,810		101,529	
Cash at bank and in hand		<u>3,569</u>		<u>1,624</u>	
		142,379		103,153	
CREDITORS					
Amounts falling due within one year	6	<u>1,032,262</u>		<u>990,716</u>	
NET CURRENT LIABILITIES			<u>(889,883)</u>		<u>(887,563)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(751,063)		(618,514)
CREDITORS					
Amounts falling due after more than one year	7		<u>95,172</u>		<u>189,461</u>
NET LIABILITIES			<u>(846,235)</u>		<u>(807,975)</u>
CAPITAL AND RESERVES					
Called up share capital			151,000		1,000
Retained earnings			<u>(997,235)</u>		<u>(808,975)</u>
SHAREHOLDERS' FUNDS			<u>(846,235)</u>		<u>(807,975)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

Statement of Financial Position - continued
28 February 2017

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 Board of Directors on 20 November 2017 and were signed on its behalf by:

C D Woolf - Director

Notes to the Financial Statements
for the Year Ended 28 February 2017

1. STATUTORY INFORMATION

Centennial Healthcare Ltd 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.

2. ACCOUNTING POLICIES

Going concern

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

During the year the company made a loss before tax £188,260 (2016 : Loss £260,899). At the balance sheet date the company's current liabilities exceeded its total assets by £846,235 (2016 : £807,975). This indicates a material uncertainty as to whether the going concern assumption is correct. The company is wholly reliant on the continued support of its directors. The directors have indicated that they will continue to support the company for the next twelve months.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Short leasehold	- 10% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Notes to the Financial Statements - continued
for the Year Ended 28 February 2017

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 .

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 March 2016	8,946	1,210	654,481	380	665,017
Additions	-	-	1,500	945	2,445
At 28 February 2017	<u>8,946</u>	<u>1,210</u>	<u>655,981</u>	<u>1,325</u>	<u>667,462</u>
DEPRECIATION					
At 1 March 2016	2,684	242	392,689	353	395,968
Charge for year	<u>894</u>	<u>242</u>	<u>131,196</u>	<u>342</u>	<u>132,674</u>
At 28 February 2017	<u>3,578</u>	<u>484</u>	<u>523,885</u>	<u>695</u>	<u>528,642</u>
NET BOOK VALUE					
At 28 February 2017	<u>5,368</u>	<u>726</u>	<u>132,096</u>	<u>630</u>	<u>138,820</u>
At 29 February 2016	<u>6,262</u>	<u>968</u>	<u>261,792</u>	<u>27</u>	<u>269,049</u>

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2017**

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts or finance leases are as follows:

	Fixtures and fittings £
COST	
At 1 March 2016 and 28 February 2017	<u>650,018</u>
DEPRECIATION	
At 1 March 2016	390,011
Charge for year	<u>130,003</u>
At 28 February 2017	<u>520,014</u>
NET BOOK VALUE	
At 28 February 2017	<u>130,004</u>
At 29 February 2016	<u>260,007</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.17 £	29.2.16 £
Trade debtors	104,192	67,726
Other debtors	24,186	26,280
Prepayments and accrued income	<u>10,432</u>	<u>7,523</u>
	<u>138,810</u>	<u>101,529</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.17 £	29.2.16 £
Trade creditors	157,376	158,845
Social security and other taxes	13,697	4,421
Other creditors	298,397	236,912
Loans	543,021	553,617
Directors' current accounts	1,184	121
Accruals and deferred income	<u>18,587</u>	<u>36,800</u>
	<u>1,032,262</u>	<u>990,716</u>

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

	28.2.17 £	29.2.16 £
Other creditors	<u>95,172</u>	<u>189,461</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At 1st March 2016 the directors' loan account had a credit balance of £121. During the year, the directors repaid £1,064 to the company. As a result, at the year end the company owed £1,184 to the directors.

Notes to the Financial Statements - continued
for the Year Ended 28 February 2017

9. ULTIMATE CONTROLLING PARTY

There is no controlling party of the company as no shareholders hold more than 50% issued share capital and unable to exert significantly more influence than the other.

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.