

IHEALTHCARE GENIUS LIMITED

**Company Registration Number:
09811345 (England and Wales)**

Unaudited abridged accounts for the year ended 31 March 2020

Period of accounts

Start date: 01 April 2019

End date: 31 March 2020

IHEALTHCARE GENIUS LIMITED

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for the Period Ended 31 March 2020

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IHEALTHCARE GENIUS LIMITED

Balance sheet

As at 31 March 2020

	<i>Notes</i>	<i>2020</i>	<i>2019</i>
		£	£
Fixed assets			
Tangible assets:	3	13,498	12,713
Total fixed assets:		<u>13,498</u>	<u>12,713</u>
Current assets			
Stocks:		15,564	0
Debtors:		296,642	86,989
Cash at bank and in hand:		27,637	1,004
Total current assets:		<u>339,843</u>	<u>87,993</u>
Creditors: amounts falling due within one year:	4	(149,056)	(47,627)
Net current assets (liabilities):		<u>190,787</u>	<u>40,366</u>
Total assets less current liabilities:		204,285	53,079
Creditors: amounts falling due after more than one year:	5	(82,150)	0
Total net assets (liabilities):		<u>122,135</u>	<u>53,079</u>
Capital and reserves			
Called up share capital:		100	100
Profit and loss account:		122,035	52,979
Shareholders funds:		<u>122,135</u>	<u>53,079</u>

The notes form part of these financial statements

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Balance sheet statements

For the year ending 31 March 2020 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 15 July 2020
and signed on behalf of the board by:**

Name: Asad Shabir
Status: Director

The notes form part of these financial statements

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Notes to the Financial Statements

for the Period Ended 31 March 2020

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Tangible fixed assets and depreciation policy

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases: Plant & Machinery - (25% SLM) Fixtures & Fittings - (25% SLM)

Other accounting policies

Stocks and Work in progress Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Financial Instruments Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the Statement of Income.

Foreign Currencies Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Taxation Income tax expense represents the sum of the tax currently payable and deferred tax. The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period. Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

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.

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.

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Notes to the Financial Statements for the Period Ended 31 March 2020

2. Employees

	<i>2020</i>	<i>2019</i>
Average number of employees during the period	3	3

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for the Period Ended 31 March 2020

3. Tangible Assets

	Total
Cost	£
At 01 April 2019	15,892
Additions	6,003
Disposals	0
Revaluations	0
Transfers	0
At 31 March 2020	<u>21,895</u>
Depreciation	
At 01 April 2019	3,179
Charge for year	5,218
On disposals	0
Other adjustments	0
At 31 March 2020	<u>8,397</u>
Net book value	
At 31 March 2020	<u>13,498</u>
At 31 March 2019	<u>12,713</u>

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Notes to the Financial Statements

for the Period Ended 31 March 2020

4. Creditors: amounts falling due within one year note

Creditors: Amounts falling due within one year: £149,056

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for the Period Ended 31 March 2020

5. Creditors: amounts falling due after more than one year note

Creditors: Amounts falling due after one year: £82,150

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for the Period Ended 31 March 2020

6. Loans to directors

Name of director receiving advance or credit:	Asad Shabir	
Description of the loan:	The above loan is unsecured, interest free and repayable on demand.	
		£
Balance at 01 April 2019		1,990
Advances or credits repaid:		1,990
Balance at 31 March 2020		<u>0</u>

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