

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2020
FOR
THE ENDOSCOPY GROUP LTD

ESW Limited
Chartered Accountants
& Registered Auditors
162-164 High Street
Rayleigh
United Kingdom
Essex
SS6 7BS

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2020**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

THE ENDOSCOPY GROUP LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MAY 2020

DIRECTORS:	J P Brown I Oxley
REGISTERED OFFICE:	Amlin House 90-96 Victoria Road Chelmsford Essex CM11QU
REGISTERED NUMBER:	09853305 (England and Wales)
AUDITORS:	ESW Limited Chartered Accountants & Registered Auditors 162-164 High Street Rayleigh United Kingdom Essex SS6 7BS
BANKERS:	HSBC Bank PLC Coventry DSC Harry Weston Road Binley Coventry CV3 2TQ

THE ENDOSCOPY GROUP LTD (REGISTERED NUMBER: 09853305)

**BALANCE SHEET
31ST MAY 2020**

	Notes	2020 £	2019 £
CURRENT ASSETS			
Debtors	4	87,141	895,656
Cash at bank		<u>90,858</u>	<u>12,409</u>
		177,999	908,065
CREDITORS			
Amounts falling due within one year	5	<u>(169,677)</u>	<u>(656,834)</u>
NET CURRENT ASSETS		<u>8,322</u>	<u>251,231</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>8,322</u>	<u>251,231</u>
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Retained earnings		<u>8,222</u>	<u>251,131</u>
SHAREHOLDERS' FUNDS		<u>8,322</u>	<u>251,231</u>

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 Board of Directors and authorised for issue on 21st May 2021 and were signed on its behalf by:

I Oxley - Director

J P Brown - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2020

1. **STATUTORY INFORMATION**

The Endoscopy Group 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**

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 recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and trade discounts.

Turnover from the rendering of services is recognised in the period in which the service has been completed.

Government grants

Grants are accounted for under the accruals model as permitted by FRS 102. Grants of a revenue nature are recognised within the profit or loss in the same period as the related expenditure.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2020

2. ACCOUNTING POLICIES - continued

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 balance sheet date.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 37 (2019 - NIL).

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	73,040	660,890
Amounts owed by group undertakings	-	200,000
Other debtors	14,101	34,766
	<u>87,141</u>	<u>895,656</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	70,286	67,272
Taxation and social security	90,371	70,322
Other creditors	9,020	519,240
	<u>169,677</u>	<u>656,834</u>

6. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Factor advance	<u>-</u>	<u>444,900</u>

The factor advance is secured by a fixed and floating charge dated 24 August 2017 over the company's assets.

Company overdraft facilities are secured by a fixed and floating charge dated 15 June 2020 over the company's assets.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2020

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

8. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Stephen Cracknell FCA (Senior Statutory Auditor)
for and on behalf of ESW Limited

9. **RELATED PARTY DISCLOSURES**

Cost of sales include costs incurred with GPS Locums Limited, being a company under common control, amounting to £892,914 (2019 : £681,339). The amount outstanding at the balance sheet date amounted to £70,296 (2019 : £67,272).

Other debtors include balances due from companies under common control as follows:

	2020 £	2019 £
GPS Locums Limited	<u>-</u>	<u>200,000</u>

10. **PARENT COMPANY**

The company's immediate and ultimate parent undertaking is GPS Medsol Holdings Limited, a company incorporated in England and Wales which is the smallest and largest group for which consolidated accounts including The Endoscopy Group Limited are prepared. The consolidated accounts of GPS Medsol Holdings Limited are available from its registered office, Amlin House, 90-96 Victoria Road, Chelmsford, CM1 1QU

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.