

REGISTERED NUMBER: 10570636 (England and Wales)

Financial Statements for the Year Ended 31 May 2019

for

MSN PRIMARY HEALTHCARE LTD

Aggarwal & Co
Chartered Certified Accountants
31 Longford Gardens
Hayes
Middlesex
UB4 0JW

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for the Year Ended 31 May 2019**

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MSN PRIMARY HEALTHCARE LTD

**Company Information
for the Year Ended 31 May 2019**

DIRECTORS:

R S Nagra
Mrs A Nagra

REGISTERED OFFICE:

30 Great Bridge
Tipton
West Midlands
DY4 7EW

REGISTERED NUMBER:

10570636 (England and Wales)

ACCOUNTANTS:

Aggarwal & Co
Chartered Certified Accountants
31 Longford Gardens
Hayes
Middlesex
UB4 0JW

Balance Sheet
31 May 2019

	Notes	31.5.19 £	£	31.5.18 £	£
FIXED ASSETS					
Intangible assets	4		591,057		661,983
Tangible assets	5		<u>3,773</u>		<u>4,801</u>
			594,830		666,784
CURRENT ASSETS					
Stocks		35,054		46,024	
Debtors	6	52,851		120,846	
Cash at bank and in hand		<u>34,142</u>		<u>1,910</u>	
		122,047		168,780	
CREDITORS					
Amounts falling due within one year	7	<u>375,165</u>		<u>397,161</u>	
NET CURRENT LIABILITIES			(253,118)		(228,381)
TOTAL ASSETS LESS CURRENT LIABILITIES			341,712		438,403
CREDITORS					
Amounts falling due after more than one year	8		<u>457,312</u>		<u>486,459</u>
NET LIABILITIES			<u>(115,600)</u>		<u>(48,056)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(115,700)</u>		<u>(48,156)</u>
SHAREHOLDERS' FUNDS			<u>(115,600)</u>		<u>(48,056)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2019 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)

Balance Sheet - continued
31 May 2019

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 2 December 2019 and were signed on its behalf by:

R S Nagra - Director

**Notes to the Financial Statements
for the Year Ended 31 May 2019**

1. STATUTORY INFORMATION

MSN PRIMARY 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

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2017, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures, fittings & equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 31 May 2019

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2018 - 5).

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 June 2018	
and 31 May 2019	<u>709,268</u>
AMORTISATION	
At 1 June 2018	47,285
Amortisation for year	<u>70,926</u>
At 31 May 2019	<u>118,211</u>
NET BOOK VALUE	
At 31 May 2019	<u>591,057</u>
At 31 May 2018	<u>661,983</u>

5. TANGIBLE FIXED ASSETS

	Fixtures, fittings & equipment £	Motor vehicles £	Totals £
COST			
At 1 June 2018	2,161	3,600	5,761
Additions	<u>230</u>	<u>-</u>	<u>230</u>
At 31 May 2019	<u>2,391</u>	<u>3,600</u>	<u>5,991</u>
DEPRECIATION			
At 1 June 2018	360	600	960
Charge for year	<u>508</u>	<u>750</u>	<u>1,258</u>
At 31 May 2019	<u>868</u>	<u>1,350</u>	<u>2,218</u>
NET BOOK VALUE			
At 31 May 2019	<u>1,523</u>	<u>2,250</u>	<u>3,773</u>
At 31 May 2018	<u>1,801</u>	<u>3,000</u>	<u>4,801</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.19 £	31.5.18 £
Trade debtors	45,310	97,864
Other debtors	<u>7,541</u>	<u>22,982</u>
	<u>52,851</u>	<u>120,846</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2019**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.19	31.5.18
	£	£
Bank loans and overdrafts	30,444	30,444
Trade creditors	100,141	105,366
Amounts owed to group undertakings	111,796	129,187
Taxation and social security	647	-
Other creditors	132,137	132,164
	<u>375,165</u>	<u>397,161</u>

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

	31.5.19	31.5.18
	£	£
Bank loans	<u>457,312</u>	<u>486,459</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>335,536</u>	<u>364,683</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.5.19	31.5.18
	£	£
Bank loans	<u>487,756</u>	<u>516,903</u>

10. RELATED PARTY DISCLOSURES

The Company is subsidiary of MSN Pharm Ltd, a company registered in UK.

11. ULTIMATE CONTROLLING PARTY

The controlling party is Mr R S Nagra and Mrs A Nagra..

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.