

Unaudited Financial Statements for the Year Ended 30 September 2020

for

Kalki Health Limited

Aequitas
Chartered Accountants
Elthorne Gate
64 High Street
Pinner
HA5 5QA

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for the Year Ended 30 September 2020**

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Kalki Health Limited

Company Information for the Year Ended 30 September 2020

DIRECTORS:

Mr VM Bhatia
Mrs BV Bhatia

REGISTERED OFFICE:

Elthorne Gate
64 High Street
Pinner
Middlesex
HA5 5QA

REGISTERED NUMBER:

10700015 (England and Wales)

ACCOUNTANTS:

Aequitas
Chartered Accountants
Elthorne Gate
64 High Street
Pinner
HA5 5QA

Balance Sheet
30 September 2020

	Notes	30.9.20 £	£	30.9.19 £	£
FIXED ASSETS					
Intangible assets	4		1,120,027		1,161,255
Tangible assets	5		<u>45,282</u>		<u>41,648</u>
			1,165,309		1,202,903
CURRENT ASSETS					
Stocks		48,670		47,862	
Debtors	6	179,469		161,579	
Cash at bank and in hand		<u>135,835</u>		<u>20,906</u>	
		363,974		230,347	
CREDITORS					
Amounts falling due within one year	7	<u>579,983</u>		<u>526,558</u>	
NET CURRENT LIABILITIES			<u>(216,009)</u>		<u>(296,211)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			949,300		906,692
CREDITORS					
Amounts falling due after more than one year	8		(885,257)		(871,174)
PROVISIONS FOR LIABILITIES			<u>(8,604)</u>		<u>(7,913)</u>
NET ASSETS			<u><u>55,439</u></u>		<u><u>27,605</u></u>

The notes form part of these financial statements

Balance Sheet - continued
30 September 2020

	Notes	30.9.20 £	£	30.9.19 £	£
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			55,339		27,505
			<u>55,439</u>		<u>27,605</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the Company to obtain an audit of its financial statements for the year ended 30 September 2020 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
- (b) 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.

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 3 April 2021 and were signed on its behalf by:

Mr VM Bhatia - Director

**Notes to the Financial Statements
for the Year Ended 30 September 2020**

1. STATUTORY INFORMATION

Kalki Health Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£) which is rounded to nearest £1.

Turnover

Turnover represents revenue generated from general medical stores and is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discount, settlement discounts and volume rebates.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

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 thirty years.

Tangible fixed assets

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

Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 20% 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.

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2020**

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

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 10 (2019 - 10) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 October 2019	
and 30 September 2020	<u>1,236,840</u>
AMORTISATION	
At 1 October 2019	75,585
Amortisation for year	<u>41,228</u>
At 30 September 2020	<u>116,813</u>
NET BOOK VALUE	
At 30 September 2020	<u>1,120,027</u>
At 30 September 2019	<u>1,161,255</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2020

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 October 2019	48,473	7,500	1,846	57,819
Additions	14,954	-	-	14,954
At 30 September 2020	<u>63,427</u>	<u>7,500</u>	<u>1,846</u>	<u>72,773</u>
DEPRECIATION				
At 1 October 2019	14,060	1,704	407	16,171
Charge for year	9,873	1,159	288	11,320
At 30 September 2020	<u>23,933</u>	<u>2,863</u>	<u>695</u>	<u>27,491</u>
NET BOOK VALUE				
At 30 September 2020	<u>39,494</u>	<u>4,637</u>	<u>1,151</u>	<u>45,282</u>
At 30 September 2019	<u>34,413</u>	<u>5,796</u>	<u>1,439</u>	<u>41,648</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.20 £	30.9.19 £
Trade debtors	154,501	138,672
Other debtors	51	-
VAT	17,164	16,830
Prepayments and accrued income	<u>7,753</u>	<u>6,077</u>
	<u>179,469</u>	<u>161,579</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.20 £	30.9.19 £
Bank loans and overdrafts (see note 9)	96,024	96,022
Trade creditors	140,744	123,099
Taxation and social security	20,490	16,570
Other creditors	<u>322,725</u>	<u>290,867</u>
	<u>579,983</u>	<u>526,558</u>

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

	30.9.20 £	30.9.19 £
Bank loans (see note 9)	<u>885,257</u>	<u>871,174</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2020

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

	30.9.20	30.9.19
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more than 5 years	<u>507,106</u>	<u>487,086</u>

9. LOANS

An analysis of the maturity of loans is given below:

	30.9.20	30.9.19
	£	£
Amounts falling due within one year or on demand:		
Bank loans	<u>96,024</u>	<u>96,022</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>96,024</u>	<u>96,022</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>282,127</u>	<u>288,066</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more than 5 years	<u>507,106</u>	<u>487,086</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	30.9.20	30.9.19
	£	£
Bank loans	<u>981,281</u>	<u>967,196</u>

The bank loans falling due within one year and after more than one year are secured by a fixed and floating charge over the assets of the company.

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.