

Island Healthcare Limited
Abbreviated Unaudited Accounts
for the Year Ended 31 May 2016

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for the Year Ended 31 May 2016

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Island Healthcare Limited
Company Information
for the Year Ended 31 May 2016

DIRECTORS:

Mrs M A Bennett
N J Bennett
Mrs L M Jones
I J Bennett

SECRETARY:

Mrs A Peplow

REGISTERED OFFICE:

Beach Wood
38 Solent View Road
Gurnard
Isle of Wight
PO31 8JY

REGISTERED NUMBER:

03040310 (England and Wales)

ACCOUNTANTS:

Kilby Fox
4 Pavilion Court
600 Pavilion Drive
Northampton Business Park
Northampton
Northamptonshire
NN4 7SL

Island Healthcare Limited (Registered number: 03040310)

Abbreviated Balance Sheet
31 May 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>1,087,844</u>		<u>1,076,662</u>
			1,087,844		1,076,662
CURRENT ASSETS					
Stocks		6,377		8,091	
Debtors		729,180		497,876	
Cash in hand		<u>314</u>		<u>69</u>	
		735,871		506,036	
CREDITORS					
Amounts falling due within one year	4	<u>1,043,505</u>		<u>942,094</u>	
NET CURRENT LIABILITIES			<u>(307,634)</u>		<u>(436,058)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			780,210		640,604
CREDITORS					
Amounts falling due after more than one year			(31,883)		(27,582)
PROVISIONS FOR LIABILITIES			<u>(74,825)</u>		<u>(72,304)</u>
NET ASSETS			<u>673,502</u>		<u>540,718</u>
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Revaluation reserve			150,000		150,000
Profit and loss account			<u>523,500</u>		<u>390,716</u>
SHAREHOLDERS' FUNDS			<u>673,502</u>		<u>540,718</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2016 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)

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31 May 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 12 December 2016 and were signed on its behalf by:

Mrs M A Bennett - Director

N J Bennett - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 May 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1995, is being amortised evenly over its estimated useful life of ten years.

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.

Freehold property	- not provided
Property improvements	- 25% on reducing balance
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 25% on reducing balance

Long leasehold - the directors believe that it is no longer appropriate to provide for depreciation in respect of this type of asset as it is felt that the carrying value of this asset as at the balance sheet date is considered to be a fair reflection.

Stocks

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

Deferred tax

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

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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2016

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2015	
and 31 May 2016	<u>29,500</u>
AMORTISATION	
At 1 June 2015	
and 31 May 2016	<u>29,500</u>
NET BOOK VALUE	
At 31 May 2016	<u>-</u>
At 31 May 2015	<u>-</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 June 2015	1,777,738
Additions	<u>73,286</u>
At 31 May 2016	<u>1,851,024</u>
DEPRECIATION	
At 1 June 2015	701,076
Charge for year	<u>62,104</u>
At 31 May 2016	<u>763,180</u>
NET BOOK VALUE	
At 31 May 2016	<u>1,087,844</u>
At 31 May 2015	<u>1,076,662</u>

4. CREDITORS

Creditors include an amount of £ 133,701 (2015 - £ 129,962) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2016

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 May 2016 and 31 May 2015:

	2016 £	2015 £
Mrs M A Bennett		
Balance outstanding at start of year	(212,629)	(98,424)
Amounts advanced	92,000	110,500
Amounts repaid	(177,323)	(224,705)
Balance outstanding at end of year	<u>(297,952)</u>	<u>(212,629)</u>
N J Bennett		
Balance outstanding at start of year	(212,629)	(98,424)
Amounts advanced	92,000	110,500
Amounts repaid	(177,323)	(224,705)
Balance outstanding at end of year	<u>(297,952)</u>	<u>(212,629)</u>
Mrs L M Jones		
Balance outstanding at start of year	15,225	-
Amounts advanced	3,719	15,225
Amounts repaid	(5,944)	-
Balance outstanding at end of year	<u>13,000</u>	<u>15,225</u>

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.