

REGISTERED NUMBER: 03040310 (England and Wales)

Island Healthcare Limited
Unaudited Financial Statements
for the Year Ended 31 May 2018

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

Contents of the Financial Statements
for the Year Ended 31 May 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Island Healthcare Limited
Company Information
for the Year Ended 31 May 2018

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)

Balance Sheet
31 May 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>1,155,411</u>		<u>1,101,122</u>
			1,155,411		1,101,122
CURRENT ASSETS					
Stocks		7,154		7,729	
Debtors	6	1,035,145		995,305	
Cash in hand		<u>1,436</u>		<u>1,064</u>	
		1,043,735		1,004,098	
CREDITORS					
Amounts falling due within one year	7	<u>1,210,119</u>		<u>1,256,198</u>	
NET CURRENT LIABILITIES			<u>(166,384)</u>		<u>(252,100)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			989,027		849,022
CREDITORS					
Amounts falling due after more than one year	8		(44,380)		(18,733)
PROVISIONS FOR LIABILITIES			<u>(87,010)</u>		<u>(80,164)</u>
NET ASSETS			<u>857,637</u>		<u>750,125</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Revaluation reserve	9	150,000		150,000	
Retained earnings		<u>707,635</u>		<u>600,123</u>	
		857,637		750,125	

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 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 financial statements

Island Healthcare Limited (Registered number: 03040310)

Balance Sheet - continued
31 May 2018

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 14 February 2019 and were signed on its behalf by:

Mrs M A Bennett - Director

N J Bennett - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 May 2018

1. STATUTORY INFORMATION

Island Healthcare 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 0, is being amortised evenly over its estimated useful life of nil 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant & machinery etc - 25% on reducing balance and 10% 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 2018

2. ACCOUNTING POLICIES - continued

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

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

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 290 (2017 - 270).

4. INTANGIBLE FIXED ASSETS

COST

At 1 June 2017
and 31 May 2018

AMORTISATION

At 1 June 2017
and 31 May 2018

NET BOOK VALUE

At 31 May 2018

At 31 May 2017

Goodwill
£

29,500

29,500

-
-

Notes to the Financial Statements - continued
for the Year Ended 31 May 2018

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant & machinery etc £	Totals £
COST			
At 1 June 2017	790,000	1,131,728	1,921,728
Additions	-	133,806	133,806
At 31 May 2018	<u>790,000</u>	<u>1,265,534</u>	<u>2,055,534</u>
DEPRECIATION			
At 1 June 2017	150,000	670,606	820,606
Charge for year	-	79,517	79,517
At 31 May 2018	<u>150,000</u>	<u>750,123</u>	<u>900,123</u>
NET BOOK VALUE			
At 31 May 2018	<u>640,000</u>	<u>515,411</u>	<u>1,155,411</u>
At 31 May 2017	<u>640,000</u>	<u>461,122</u>	<u>1,101,122</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant & machinery etc £
COST	
At 1 June 2017	54,956
Additions	54,760
At 31 May 2018	<u>109,716</u>
DEPRECIATION	
At 1 June 2017	29,169
Charge for year	20,136
At 31 May 2018	<u>49,305</u>
NET BOOK VALUE	
At 31 May 2018	<u>60,411</u>
At 31 May 2017	<u>25,787</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	48,293	74,329
Amounts owed by group undertakings	984,860	-
Other debtors	1,992	920,976
	<u>1,035,145</u>	<u>995,305</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2018

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	82,124	61,819
Hire purchase contracts	23,577	13,278
Trade creditors	142,488	99,559
Taxation and social security	199,672	239,875
Other creditors	762,258	841,667
	<u>1,210,119</u>	<u>1,256,198</u>

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

	2018	2017
	£	£
Hire purchase contracts	<u>44,380</u>	<u>18,733</u>

9. RESERVES

	Revaluation reserve £
At 1 June 2017 and 31 May 2018	<u>150,000</u>

10. CAPITAL COMMITMENTS

	2018	2017
	£	£
Contracted but not provided for in the financial statements	<u>21,112</u>	<u>27,003</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.