

Island Healthcare Limited
Unaudited Financial Statements
for the Period 1 June 2020 to 31 March 2021

Kilby Fox
Chartered Accountants
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Northampton Business Park
Northampton
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NN4 7SL

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for the Period 1 June 2020 to 31 March 2021

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Island Healthcare Limited

Company Information
for the Period 1 June 2020 to 31 March 2021

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
Chartered Accountants
4 Pavilion Court
600 Pavilion Drive
Northampton Business Park
Northampton
Northamptonshire
NN4 7SL

Island Healthcare Limited (Registered number: 03040310)

Balance Sheet
31 March 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		645,334		654,586
			<u>645,334</u>		<u>654,586</u>
CURRENT ASSETS					
Stocks		12,514		8,500	
Debtors	6	1,456,657		1,349,555	
Cash at bank and in hand		<u>342,499</u>		<u>181,824</u>	
		1,811,670		1,539,879	
CREDITORS					
Amounts falling due within one year	7	<u>1,130,098</u>		<u>1,259,852</u>	
NET CURRENT ASSETS			<u>681,572</u>		<u>280,027</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,326,906		934,613
CREDITORS					
Amounts falling due after more than one year	8		(411,665)		(341,351)
PROVISIONS FOR LIABILITIES			<u>(87,246)</u>		<u>(87,246)</u>
NET ASSETS			<u><u>827,995</u></u>		<u><u>506,016</u></u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Revaluation reserve	9		150,000		150,000
Retained earnings			<u>677,993</u>		<u>356,014</u>
SHAREHOLDERS' FUNDS			<u><u>827,995</u></u>		<u><u>506,016</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these financial statements

Balance Sheet - continued
31 March 2021

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 28 July 2021 and were signed on its behalf by:

Mrs M A Bennett - Director

N J Bennett - Director

Notes to the Financial Statements
for the Period 1 June 2020 to 31 March 2021

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 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 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 period 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 period 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 Period 1 June 2020 to 31 March 2021

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 period was 294 (2020 - 303) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 June 2020 and 31 March 2021	<u>29,500</u>
AMORTISATION	
At 1 June 2020 and 31 March 2021	<u>29,500</u>
NET BOOK VALUE	
At 31 March 2021	<u>-</u>
At 31 May 2020	<u>-</u>

Notes to the Financial Statements - continued
for the Period 1 June 2020 to 31 March 2021

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant & machinery etc £	Totals £
COST			
At 1 June 2020	300,000	1,391,061	1,691,061
Additions	-	41,855	41,855
At 31 March 2021	<u>300,000</u>	<u>1,432,916</u>	<u>1,732,916</u>
DEPRECIATION			
At 1 June 2020	150,000	886,475	1,036,475
Charge for period	-	51,107	51,107
At 31 March 2021	<u>150,000</u>	<u>937,582</u>	<u>1,087,582</u>
NET BOOK VALUE			
At 31 March 2021	<u>150,000</u>	<u>495,334</u>	<u>645,334</u>
At 31 May 2020	<u>150,000</u>	<u>504,586</u>	<u>654,586</u>

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

	Plant & machinery etc £
COST	
At 1 June 2020 and 31 March 2021	<u>74,828</u>
DEPRECIATION	
At 1 June 2020 and 31 March 2021	<u>45,122</u>
NET BOOK VALUE	
At 31 March 2021	<u>29,706</u>
At 31 May 2020	<u>29,706</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	90,992	131,325
Amounts owed by group undertakings	<u>1,365,665</u>	<u>1,218,230</u>
	<u>1,456,657</u>	<u>1,349,555</u>

**Notes to the Financial Statements - continued
for the Period 1 June 2020 to 31 March 2021**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	81,218	80,109
Hire purchase contracts	15,249	26,727
Trade creditors	122,410	141,842
Amounts owed to group undertakings	30,000	-
Taxation and social security	321,643	263,607
Other creditors	559,578	747,567
	<u>1,130,098</u>	<u>1,259,852</u>

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

	2021	2020
	£	£
Bank loans	400,168	317,942
Hire purchase contracts	<u>11,497</u>	<u>23,409</u>
	<u>411,665</u>	<u>341,351</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>48,878</u>	<u>134,469</u>

9. RESERVES

	Revaluation reserve £
At 1 June 2020 and 31 March 2021	<u>150,000</u>

10. CAPITAL COMMITMENTS

	2021	2020
	£	£
Contracted but not provided for in the financial statements	<u>14,339</u>	<u>14,339</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.