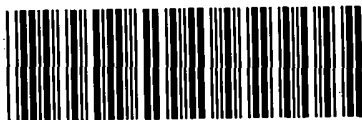


COMPANY REGISTRATION NUMBER 04250412

BLUECROSS HEALTH LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
28 FEBRUARY 2015

WEDNESDAY



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A11 25/11/2015 #297
COMPANIES HOUSE

HOWELL DAVIES LIMITED

Chartered Accountants
Tudor House
37a Birmingham New Road
Wolverhampton
West Midlands
WV4 6BL

BLUECROSS HEALTH LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 28 FEBRUARY 2015

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BLUECROSS HEALTH LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR OF BLUECROSS HEALTH LIMITED

YEAR ENDED 28 FEBRUARY 2015

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Director, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Director that we have done so, and state those matters that we have agreed to state to him in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Director, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 28 February 2015 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



HOWELL DAVIES LIMITED
Chartered Accountants

Tudor House
37a Birmingham New Road
Wolverhampton
West Midlands
WV4 6BL

23 November 2015

BLUECROSS HEALTH LIMITED

ABBREVIATED BALANCE SHEET

28 FEBRUARY 2015

Company Registration Number: 04250412

	Note	2015 £	2014 £
Fixed Assets	2		
Intangible assets		427,748	455,998
Tangible assets		35,876	46,552
Investments		400,000	-
		<u>863,624</u>	<u>502,550</u>
Current Assets			
Stocks		31,830	44,445
Debtors		161,036	235,037
Cash at bank and in hand		39,727	125,530
		<u>232,593</u>	<u>405,012</u>
Creditors: Amounts Falling due Within One Year	3	<u>467,418</u>	<u>639,067</u>
Net Current Liabilities		(234,825)	(234,055)
Total Assets Less Current Liabilities		<u>628,799</u>	<u>268,495</u>
Creditors: Amounts Falling due after More than One Year	4	648,149	233,630
Provisions for Liabilities		-	8,804
		<u>(19,350)</u>	<u>26,061</u>
Capital and Reserves			
Called up equity share capital	5	102	102
Profit and loss account		(19,452)	25,959
(Deficit)/Shareholders' Funds		<u>(19,350)</u>	<u>26,061</u>

For the year ended 28 February 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime and were approved and signed by the director and authorised for issue on 23 November 2015.


AS Porbanderwalla
Director

The notes on pages 3 to 6 form part of these abbreviated accounts.

BLUECROSS HEALTH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 28 FEBRUARY 2015

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Consolidation

In the opinion of the director, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Turnover

Turnover represents PPD sales, over the counter sales and wholesale operation sales exclusive of VAT. PPD Sales are recognised according to the month they relate. Over the counter sales are recognised according to cash or credit sales. Wholesale sales are recognised when goods are despatched to the customer.

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its useful economic life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years. Useful economic lives are reviewed at the end of each reporting period and revised if necessary, subject to the constraint that the revised life shall not exceed 20 years from the date of acquisition. The carrying amount at the date of revision is depreciated over the revised estimate of remaining useful economic life.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 5% Straight Line

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property - 10% Straight Line (lease)
Fixtures & Fittings - 15% Straight Line
Motor Vehicles - 25% Straight Line

Stocks

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

BLUECROSS HEALTH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 28 FEBRUARY 2015

1. Accounting Policies *(continued)*

Operating Lease Agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Going Concern

These financial statements are prepared on a going concern basis on the validity of the assumption of continued financial support from the company's bankers and the agreed deferral of payment of the related company loan.

BLUECROSS HEALTH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 28 FEBRUARY 2015

2. Fixed Assets

	Intangible Assets £	Tangible Assets £	Investments £	Total £
Cost				
At 1 March 2014	565,000	79,576	—	644,576
Additions	—	1,195	400,000	401,195
At 28 February 2015	<u>565,000</u>	<u>80,771</u>	<u>400,000</u>	<u>1,045,771</u>
Depreciation				
At 1 March 2014	109,002	33,024	—	142,026
Charge for year	28,250	11,871	—	40,121
At 28 February 2015	<u>137,252</u>	<u>44,895</u>	<u>—</u>	<u>182,147</u>
Net Book Value				
At 28 February 2015	<u>427,748</u>	<u>35,876</u>	<u>400,000</u>	<u>863,624</u>
At 28 February 2014	<u>455,998</u>	<u>46,552</u>	<u>—</u>	<u>502,550</u>

On 26th February 2015 the company acquired 66.67% of the ordinary share capital of Lawton Pharmacy Consultants Limited a company operating as retail chemists. Lawton Pharmacy Consultants Limited prepares its accounts to 30th November each year. The aggregate amount of share capital and reserves of Lawton Pharmacy Consultants Limited as at 30th November 2014 was £995 and the profit for the year ended on that date was £131,538.

The company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

3. Creditors: Amounts Falling due Within One Year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2015 £	2014 £
Bank loans and overdrafts	<u>46,480</u>	<u>46,480</u>

4. Creditors: Amounts Falling due after More than One Year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2015 £	2014 £
Bank loans and overdrafts	<u>178,149</u>	<u>233,630</u>

Included within creditors falling due after more than one year is an amount of £Nil (2014 - £47,709) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

BLUECROSS HEALTH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 28 FEBRUARY 2015

5. Share Capital

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>102</u>	<u>102</u>	<u>102</u>	<u>102</u>