

COMPANY REGISTRATION NUMBER 04250412

BLUECROSS HEALTH LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
29 FEBRUARY 2016



HOWELL DAVIES LIMITED

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

BLUECROSS HEALTH LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 29 FEBRUARY 2016

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BLUECROSS HEALTH LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR OF BLUECROSS HEALTH LIMITED

YEAR ENDED 29 FEBRUARY 2016

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 29 February 2016 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

18 October 2016

BLUECROSS HEALTH LIMITED

ABBREVIATED BALANCE SHEET

29 FEBRUARY 2016

Company Registration Number: 04250412

	Note	2016 £	2015 £
Fixed Assets	2		
Intangible assets		371,248	427,748
Tangible assets		55,140	35,876
Investments		405,400	400,000
		<u>831,788</u>	<u>863,624</u>
Current Assets			
Stocks		39,720	31,830
Debtors		195,564	161,036
Cash at bank and in hand		23,507	39,727
		<u>258,791</u>	<u>232,593</u>
Creditors: Amounts Falling due Within One Year	3	<u>318,273</u>	<u>467,418</u>
Net Current Liabilities		(59,482)	(234,825)
Total Assets Less Current Liabilities		<u>772,306</u>	<u>628,799</u>
Creditors: Amounts Falling due after More than One Year	4	<u>784,092</u>	<u>648,149</u>
		<u>(11,786)</u>	<u>(19,350)</u>
Capital and Reserves			
Called up equity share capital	5	102	102
Profit and loss account		(11,888)	(19,452)
Deficit		<u>(11,786)</u>	<u>(19,350)</u>

For the year ended 29 February 2016 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 these abbreviated accounts were approved and signed by the director and authorised for issue on 18 October 2016.



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 29 FEBRUARY 2016

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 January 2015).

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

Goodwill in respect of the acquisition of retail chemist shops is being amortised evenly over their estimated useful life of ten years.

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	-	10% Straight Line
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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.

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.

BLUECROSS HEALTH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 29 FEBRUARY 2016

1. Accounting Policies *(continued)*

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 29 FEBRUARY 2016

2. Fixed Assets

	Intangible Assets £	Tangible Assets £	Investments £	Total £
Cost				
At 1 March 2015	565,000	80,771	400,000	1,045,771
Additions	–	30,915	5,400	36,315
Disposals	–	(10,830)	–	(10,830)
At 29 February 2016	<u>565,000</u>	<u>100,856</u>	<u>405,400</u>	<u>1,071,256</u>
Depreciation				
At 1 March 2015	137,252	44,895	–	182,147
Charge for year	56,500	11,651	–	68,151
On disposals	–	(10,830)	–	(10,830)
At 29 February 2016	<u>193,752</u>	<u>45,716</u>	<u>–</u>	<u>239,468</u>
Net Book Value				
At 29 February 2016	<u>371,248</u>	<u>55,140</u>	<u>405,400</u>	<u>831,788</u>
At 28 February 2015	<u>427,748</u>	<u>35,876</u>	<u>400,000</u>	<u>863,624</u>

The company owns 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 2015 was a deficit of £12,043 (2014: net assets £995) and the loss for the year ended on that date was £13,038 (2014: Profit £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:

	2016 £	2015 £
Bank loans and overdrafts	<u>4,942</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:

	2016 £	2015 £
Bank loans and overdrafts	<u>16,061</u>	<u>178,149</u>

BLUECROSS HEALTH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 29 FEBRUARY 2016

5. Share Capital

Allotted, called up and fully paid:

	2016		2015	
	No	£	No	£
Ordinary shares of £1 each	<u>102</u>	<u>102</u>	<u>102</u>	<u>102</u>