COMPANY REGISTRATION NUMBER: 07058621

HEALTH INVESTMENTS NO.2 LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 June 2018

HEALTH INVESTMENTS NO.2 LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2018

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HEALTH INVESTMENTS NO.2 LIMITED

STATEMENT OF FINANCIAL POSITION

30 June 2018

	Note	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	**4**		4,800,000		4,800,000
Current assets					
Debtors	**5**	13,809		34,771	
Cash at bank and in hand		47,108		6,956	
		60,917		41,727	
Creditors: amounts falling due within one year	**6**	100,509		89,430	
Net current liabilities			39,592		47,703
Total assets less current liabilities			4,760,408		4,752,297
Creditors: amounts falling due after more than one year	**7**		2,479,831		2,528,901
Provisions					
Taxation including deferred tax			387,778		249,977
Net assets			1,892,799		1,973,419
Capital and reserves					
Called up share capital			20		20
Profit and loss account	**8**		1,892,779		1,973,399
Shareholders funds			1,892,799		1,973,419

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

STATEMENT OF FINANCIAL POSITION *(continued)*

30 June 2018

These financial statements were approved by the board of directors and authorised for issue on 27 November 2018 , and are signed on behalf of the board by:

Mr G Marsden

Director

Company registration number: 07058621

HEALTH INVESTMENTS NO.2 LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 95 Jermyn Street, London, SW1Y 6JE, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover represents rental income derived from the letting of properties owned by the company.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

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.

4. Tangible assets

	Land and buildings £
Cost	
At 1 July 2017 and 30 June 2018	4,800,000
Depreciation	
At 1 July 2017 and 30 June 2018	–
Carrying amount	
At 30 June 2018	4,800,000
At 30 June 2017	4,800,000

5. Debtors

	2018 £	2017 £
Trade debtors	2,708	240
Other debtors	11,101	34,531
	13,809	34,771

6. Creditors: amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	49,070	46,165
Trade creditors	3,985	926
Corporation tax	4,489	–
Other creditors	42,965	42,339
	100,509	89,430

7. Creditors: amounts falling due after more than one year

	2018 £	2017 £
Bank loans and overdrafts	2,479,831	2,528,901

Included within creditors: amounts falling due after more than one year is an amount of £2,250,657 (2017: £2,313,299) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

8. Reserves

Called up share capital - This represents the nominal value of shares that have been issued. Profit and loss account - This reserve records retained earnings and accumulated losses. Within the profit and loss account are non-distributable reserves relating to the revaluation of the investment properties amounting to £1,686,827.

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.