Registration number: 07665222

Mayflower Healthcare Alliance Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2018

SJB & Co
Chartered Accountants
8 Barnfield
Feering
Colchester
Essex
CO5 9HP

Mayflower Healthcare Alliance Ltd

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Mayflower Healthcare Alliance Ltd

Company Information

Directors	Mr David John Smith Dr Usman Bello Buhari
Registered office	Kingsman Farm Tye Common Road Billericay Essex CM12 9PZ
Accountants	SJB & Co Chartered Accountants 8 Barnfield Feering Colchester Essex CO5 9HP

Mayflower Healthcare Alliance Ltd

(Registration number: 07665222)
Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	69,204	32,608
Current assets			
Stocks	5	5,000	4,581
Debtors	6	203,439	84,131
Cash at bank and in hand		30,116	10,728
		238,555	99,440
Creditors: Amounts falling due within one year	7	(222,806)	(88,283)
Net current assets		15,749	11,157
Total assets less current liabilities		84,953	43,765
Creditors: Amounts falling due after more than one year	7	(21,399)	(35,496)
Provisions for liabilities		(31,914)	(1,670)
Net assets		31,640	6,599
Capital and reserves			
Called up share capital	8	200	200
Profit and loss account		31,440	6,399
Total equity		31,640	6,599

For the financial year ending 31 March 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Mayflower Healthcare Alliance Ltd

(Registration number: 07665222)
Balance Sheet as at 31 March 2018

Approved and authorised by the Board on 20 December 2018 and signed on its behalf by:

.....

Dr Usman Bello Buhari
Director

The notes on pages 4 to 10 form an integral part of these financial statements.

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:
Kingsman Farm
Tye Common Road
Billericay
Essex
CM12 9PZ

These financial statements were authorised for issue by the Board on 20 December 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.
Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	Straight line 3-5 years
motor cars	Straight line 5 years
Other tangible assets	Straight line 2 years

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.
The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Provisions

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease. Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.
Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.
Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.
Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 12 (2017 - 11).

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £	Total £
Cost or valuation				
At 1 April 2017	31,656	36,080	-	67,736
Additions	2,058	42,650	14,768	59,476
At 31 March 2018	33,714	78,730	14,768	127,212
Depreciation				
At 1 April 2017	20,696	14,432	-	35,128
Charge for the year	7,052	15,213	615	22,880
At 31 March 2018	27,748	29,645	615	58,008
Carrying amount				
At 31 March 2018	5,966	49,085	14,153	69,204
At 31 March 2017	10,960	21,648	-	32,608

5 Stocks

	2018 £	2017 £
Other inventories	5,000	4,581

6 Debtors

	Note	2018 £	2017 £
Trade debtors		48,099	31,716
Amounts owed by group undertakings and undertakings in which the company has a participating interest	11	75,564	51,501
Prepayments		50,647	-
Other debtors		29,129	914
		203,439	84,131

7 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Bank loans and overdrafts	9	37,890	11,836
Trade creditors		71,147	16,597
Taxation and social security		6,945	9,051
Accruals and deferred income		99,867	6,700
Other creditors		6,957	44,099
		222,806	88,283

Creditors: amounts falling due after more than one year

	Note	2018 £	2017 £
Due after one year			
Loans and borrowings	9	21,399	35,496

8 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
A Ordinary shares of £1 each	100	100	100	100
B Ordinary shares of £1 each	50	50	50	50
C Ordinary shares of £1 each	50	50	50	50
	200	200	200	200

9 Loans and borrowings

	2018 £	2017 £
Non-current loans and borrowings		
Bank borrowings	21,399	15,970
Finance lease liabilities	-	19,526
	21,399	35,496

	2018 £	2017 £
Current loans and borrowings		
Bank borrowings	18,363	8,199
Finance lease liabilities	19,527	3,637
	37,890	11,836

10 Dividends

Interim dividends paid

	2018 £	2017 £
Interim dividend of £1,000.00 per each A Ordinary shares	100,000	100,000
Interim dividend of £600.00 (2017 - £700.00) per each B Ordinary shares	30,000	35,000
Interim dividend of £600.00 (2017 - £920.00) per each C Ordinary shares	30,000	46,000
	160,000	181,000

11 Related party transactions

Transactions with directors

2018	At 1 April 2017 £	Advances to directors £	Repayments by director £	At 31 March 2018 £
Mr David John Smith				
Loan account on interest free terms	90	50,500	(50,500)	90

2017	At 1 April 2016 £	Advances to directors £	Repayments by director £	At 31 March 2017 £
Mr David John Smith				
Loan account on interest free terms	7,517	56,137	(63,564)	90

Dividends paid to directors

	2018 £	2017 £
Mr David John Smith		
A shares Interim Dividends	50,000	50,000
Dr Usman Bello Buhari		
A Shares Interim Dividend	50,000	50,000

Summary of transactions with entities with joint control or significant interest

The company has made loans to Integrated Dermatology Solutions Ltd a company owned and controlled by the directors
The loans made in the year totalled £75,546 (2017:£50,501)
The loans are on interest free terms and have no fixed repayment terms

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.