

DARNALL HEALTH LIMITED

**Company Registration Number:
08077113 (England and Wales)**

Unaudited statutory accounts for the year ended 31 May 2017

Period of accounts

Start date: 01 June 2016

End date: 31 May 2017

DARNALL HEALTH LIMITED

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DARNALL HEALTH LIMITED

Company Information

for the Period Ended 31 May 2017

Registered office:

2
York Road
Sheffield
S9 2DH

Company Registration Number:

08077113 (England and Wales)

DARNALL HEALTH LIMITED

Balance sheet

As at 31 May 2017

	<i>Notes</i>	<i>2017</i> £	<i>2016</i> £
Fixed assets			
Tangible assets:	2	38,094	41,290
Total fixed assets:		<u>38,094</u>	<u>41,290</u>
Current assets			
Stocks:		33,400	31,165
Debtors:	3	278,912	259,338
Cash at bank and in hand:		275,742	298,035
Total current assets:		<u>588,054</u>	<u>588,538</u>
Creditors: amounts falling due within one year:	4	(354,240)	(369,561)
Net current assets (liabilities):		<u>233,814</u>	<u>218,977</u>
Total assets less current liabilities:		271,908	260,267
Provision for liabilities:		(2,483)	(2,958)
Total net assets (liabilities):		<u>269,425</u>	<u>257,309</u>

The notes form part of these financial statements

DARNALL HEALTH LIMITED

Balance sheet continued

As at 31 May 2017

	<i>Notes</i>	<i>2017</i> £	<i>2016</i> £
Capital and reserves			
Called up share capital:		200	200
Profit and loss account:		269,225	257,109
Shareholders funds:		269,425	257,309

For the year ending 31 May 2017 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

This report was approved by the board of directors on 28 February 2018

And Signed On Behalf Of The Board By:

Name: Muhsin Rehman

Status: Director

The notes form part of these financial statements

DARNALL HEALTH LIMITED

Notes to the Financial Statements

for the Period Ended 31 May 2017

1. Accounting policies

Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer, usually on despatch of the goods, the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity, and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible fixed assets depreciation policy

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

Fixtures, fittings and equipment - 10% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

DARNALL HEALTH LIMITED

Notes to the Financial Statements

for the Period Ended 31 May 2017

1. Accounting policies (continued)

Valuation information and policy

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

Impairment

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 are largely independent of the cash inflows from other assets or groups of assets.

Taxation

The taxation expense represents the aggregate amount of current tax and deferred tax recognised in the reporting period. 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. 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.

Defined Contribution Plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

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. A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Notes to the Financial Statements

Where investments in non-convertible preference shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

1. Accounting policies (continued)

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

DARNALL HEALTH LIMITED

Notes to the Financial Statements

for the Period Ended 31 May 2017

2. Tangible assets

	Land & buildings	Fixtures & fittings	Total
Cost	£	£	£
At 01 June 2016	21,943	31,953	53,896
Additions	-	-	-
Disposals	-	-	-
Revaluations	-	-	-
Transfers	-	-	-
At 31 May 2017	<u>21,943</u>	<u>31,953</u>	<u>53,896</u>
Depreciation			
At 01 June 2016	-	12,606	12,606
Charge for year	-	3,196	3,196
On disposals	-	-	-
Other adjustments	-	-	-
At 31 May 2017	<u>-</u>	<u>15,802</u>	<u>15,802</u>
Net book value			
At 31 May 2017	<u>21,943</u>	<u>16,151</u>	<u>38,094</u>
At 31 May 2016	<u>21,943</u>	<u>19,347</u>	<u>41,290</u>

DARNALL HEALTH LIMITED

Notes to the Financial Statements

for the Period Ended 31 May 2017

3. Debtors

	<i>2017</i> <i>£</i>	<i>2016</i> <i>£</i>
Trade debtors	188,441	182,835
Other debtors	90,471	76,503
Total	<u>278,912</u>	<u>259,338</u>

Other debtors includes £1828 (2016: £5953) owed by group undertakings and undertakings in which the company has a participating interest.

DARNALL HEALTH LIMITED

Notes to the Financial Statements

for the Period Ended 31 May 2017

4.Creditors: amounts falling due within one year note

	<i>2017</i> <i>£</i>	<i>2016</i> <i>£</i>
Trade creditors	140,911	155,524
Taxation and social security	23,052	38,841
Other creditors	190,277	175,196
Total	354,240	369,561

Other creditors includes £188510 (2016: £173471) owed to group undertakings and undertakings in which the company has a participating interest.

DARNALL HEALTH LIMITED

Notes to the Financial Statements

for the Period Ended 31 May 2017

5.1. Loans to Directors

Name of director receiving advance or credit:	Saeed Rehman
Description of the transaction:	
Other debtors includes £0 (2016: £1318) loaned to Saeed Rehman	
Balance at 01 June 2016	1,318
Advances or credits repaid:	1,318
Balance at 31 May 2017	0

DARNALL HEALTH LIMITED

Notes to the Financial Statements

for the Period Ended 31 May 2017

6.1.Related party disclosures

Name of related party: **Rehman Enterprises Ltd**

Description of relationship:

Rehman Enterprises Ltd hold a 67% shareholding in Darnall Health Ltd and Messrs S, M and S R Rehman are also directors and shareholders of Rehman Enterprises Ltd

Description of the transaction:

The transactions related to £98518 (2016: £83466) for services provided by Rehman Enterprises Ltd

Balance at 01 June 2016	148,187
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Balance at 31 May 2017	154,172
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Name of related party: **Silver Tablet Ltd**

Description of relationship:

Messrs M and S Rehman are directors and shareholders of Silver Tablet Ltd

Description of the transaction:

The transactions related to £110455 (2016: £112790) fees payable for work carried out.

Balance at 01 June 2016	1,828
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Balance at 31 May 2017	25,284
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DARNALL HEALTH LIMITED

Notes to the Financial Statements

for the Period Ended 31 May 2017

6.2.Related party disclosures

Name of related party: **Medbase Ltd**

Description of relationship:

Mr S R Rehman is a director and shareholder of Medbase Ltd

Description of the transaction:

The transactions related to £124210 (2016: £118645) fees payable for staffing and delivery charges

Balance at 01 June 2016 **34,338**

Balance at 31 May 2017 **5,953**

Mr S R Rehman is a director and shareholder of Medbase Ltd

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