

REGISTERED NUMBER: 09148564 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2018
for
OAK HEALTH UK LTD

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for the year ended 31 March 2018

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OAK HEALTH UK LTD

Company Information
for the year ended 31 March 2018

Directors:

Mr A S Sandhu
Ms S Sohal

Secretary:

Ms S Sohal

Registered office:

165 Minster Road
Minster on Sea
Sheerness
Essex
ME12 3LH

Registered number:

09148564 (England and Wales)

Accountants:

Haines Watts Essex LLP
Chartered Accountants
Coopers House
65a Wingletye Lane
Hornchurch
Essex
RM11 3AT

Statement of Financial Position
31 March 2018

	Notes	£	2018 £	£	2017 £
Fixed assets					
Intangible assets	4		234,500		268,000
Tangible assets	5		<u>554,653</u>		<u>543,310</u>
			789,153		811,310
Current assets					
Debtors	6	68,084		73,047	
Cash at bank and in hand		<u>8,550</u>		<u>500</u>	
		76,634		73,547	
Creditors					
Amounts falling due within one year	7	<u>52,947</u>		<u>82,733</u>	
Net current assets/(liabilities)			23,687		(9,186)
Total assets less current liabilities			<u>812,840</u>		<u>802,124</u>
Creditors					
Amounts falling due after more than one year	8		(847,164)		(811,968)
Provisions for liabilities	11		<u>(3,906)</u>		<u>(4,514)</u>
Net liabilities			<u>(38,230)</u>		<u>(14,358)</u>
Capital and reserves					
Called up share capital	12		2		2
Retained earnings			<u>(38,232)</u>		<u>(14,360)</u>
Shareholders' funds			<u>(38,230)</u>		<u>(14,358)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Statement of Financial Position - continued
31 March 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 21 December 2018 and were signed on its behalf by:

Ms S Sohal - Director

1. **Statutory information**

Oak Health UK Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **Accounting policies**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2015, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- nil on land & buildings
Fixtures and fittings	- 15% on reducing balance

Financial instruments

Financial assets and financial liabilities are recognised in the balance sheet when the company becomes a party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and measured at initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the company will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank and bank overdrafts.

Financial liabilities and equity instruments issued by the company are classified in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Going concern

Although the company has net liabilities of £40,767, the director will continue to support the company and he is confident that the company will be profitable in the future years. The accounts have therefore been prepared on a going concern basis.

Notes to the Financial Statements - continued
for the year ended 31 March 20183. **Employees and directors**

The average number of employees during the year was 28 (2017 - 26) .

4. **Intangible fixed assets**

Goodwill
£

Cost

At 1 April 2017
and 31 March 2018

335,000

Amortisation

At 1 April 2017
Amortisation for year
At 31 March 2018

67,000

33,500

100,500

Net book value

At 31 March 2018
At 31 March 2017

234,500

268,000

5. **Tangible fixed assets**

	Freehold property £	Fixtures and fittings £	Totals £
Cost			
At 1 April 2017	520,739	27,531	548,270
Additions	-	16,285	16,285
At 31 March 2018	<u>520,739</u>	<u>43,816</u>	<u>564,555</u>
Depreciation			
At 1 April 2017	-	4,960	4,960
Charge for year	-	4,942	4,942
At 31 March 2018	<u>-</u>	<u>9,902</u>	<u>9,902</u>
Net book value			
At 31 March 2018	<u>520,739</u>	<u>33,914</u>	<u>554,653</u>
At 31 March 2017	<u>520,739</u>	<u>22,571</u>	<u>543,310</u>

6. **Debtors: amounts falling due within one year**

	2018 £	2017 £
Trade debtors	63,709	55,739
Other debtors	<u>4,375</u>	<u>17,308</u>
	<u>68,084</u>	<u>73,047</u>

Notes to the Financial Statements - continued
for the year ended 31 March 2018**7. Creditors: amounts falling due within one year**

	2018	2017
	£	£
Bank loans and overdrafts	24,494	38,207
Trade creditors	9,543	18,686
Other creditors	18,910	25,840
	<u>52,947</u>	<u>82,733</u>

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

	2018	2017
	£	£
Bank loans	508,751	533,357
Other creditors	338,413	278,611
	<u>847,164</u>	<u>811,968</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans due after 5 years	<u>410,775</u>	<u>436,656</u>

9. Leasing agreements

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018	2017
	£	£
Within one year	1,656	3,715
Between one and five years	4,140	5,796
	<u>5,796</u>	<u>9,511</u>

10. Secured debts

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	<u>533,245</u>	<u>557,532</u>

11. Provisions for liabilities

	2018	2017
	£	£
Deferred tax	<u>3,906</u>	<u>4,514</u>

Deferred tax

	£
Balance at 1 April 2017	4,514
Provided during year	(608)
Balance at 31 March 2018	<u>3,906</u>

12. **Called up share capital****Allotted, issued and fully paid:**

Number:	Class:	Nominal value:	2018	2017
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

13. **Directors' advances, credits and guarantees**

The following advances and credits to a director subsisted during the years ended 31 March 2018 and 31 March 2017:

	2018	2017
	£	£
Ms S Sohal		
Balance outstanding at start of year	(90,719)	(117,029)
Amounts advanced	11,253	26,310
Amounts repaid	(2,500)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(81,966)</u>	<u>(90,719)</u>

14. **Related party disclosures****Comfort Care Services (Colchester) Limited**

A company under control by the relations of S Sohal

	2018	2017
	£	£
Amount due to related party at the balance sheet date	<u>49,862</u>	<u>10,892</u>

JK Healthcare Limited

A company under control by the relations of S Sohal

	2018	2017
	£	£
Amount due to related party at the balance sheet date	<u>20,000</u>	<u>10,000</u>

Hardwick Dene Limited

A company under control by the relations of S Sohal

	2018	2017
	£	£
Amount due to related party at the balance sheet date	<u>167,000</u>	<u>167,000</u>

14. **Related party disclosures - continued****Sohal Healthcare Limited**

A company under control by the relations of S Sohal

	2018 £	2017 £
Amount due to related party at the balance sheet date	<u>1,127</u>	<u>-</u>

Milton Lodge Limited

A company under control by the relations of S Sohal

	2018 £	2017 £
Amount due to related party at the balance sheet date	<u>15,070</u>	<u>-</u>

Hazeldell Limited

A company under control by the relations of S Sohal

	2018 £	2017 £
Amount due to related party at the balance sheet date	<u>1,920</u>	<u>-</u>

Chalkney House Limited

A company under control by the relations of S Sohal

	2018 £	2017 £
Amount due to related party at the balance sheet date	<u>1,468</u>	<u>-</u>

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.