

Unaudited Financial Statements
for the Year Ended 31 March 2020
for
OAK HEALTH UK LTD

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for the year ended 31 March 2020**

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OAK HEALTH UK LTD
Company Information
for the year ended 31 March 2020

Directors:	Ms S Sohal Mrs H K 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 2020

		2020		2019	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	4		167,500		201,000
Tangible assets	5		<u>866,738</u>		<u>566,287</u>
			1,034,238		767,287
Current assets					
Debtors	6	117,294		72,148	
Cash at bank and in hand		<u>5,620</u>		<u>17,215</u>	
		122,914		89,363	
Creditors					
Amounts falling due within one year	7	<u>81,763</u>		<u>59,405</u>	
Net current assets			41,151		29,958
Total assets less current liabilities			1,075,389		797,245
Creditors					
Amounts falling due after more than one year	8		(1,110,041)		(853,841)
Provisions for liabilities	11		<u>(6,752)</u>		<u>(3,521)</u>
Net liabilities			<u>(41,404)</u>		<u>(60,117)</u>
Capital and reserves					
Called up share capital	12		2		2
Retained earnings			<u>(41,406)</u>		<u>(60,119)</u>
Shareholders' funds			<u>(41,404)</u>		<u>(60,117)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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
- (b) 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.

Statement of Financial Position - continued
31 March 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 29 October 2020 and were signed on its behalf by:

Ms S Sohal - Director

**Notes to the Financial Statements
for the year ended 31 March 2020**

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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

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 £41,404, the directors are confident they can reverse the initial losses incurred during the first year of trading and that the company will be profitable in future years. The accounts have therefore been prepared on a going concern basis.

3. Employees and directors

The average number of employees during the year was 34 (2019 - 30).

Notes to the Financial Statements - continued
for the year ended 31 March 2020

4. Intangible fixed assets

	Goodwill £
Cost	
At 1 April 2019	
and 31 March 2020	<u>335,000</u>
Amortisation	
At 1 April 2019	134,000
Amortisation for year	33,500
At 31 March 2020	<u>167,500</u>
Net book value	
At 31 March 2020	<u>167,500</u>
At 31 March 2019	<u>201,000</u>

5. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Totals £
Cost			
At 1 April 2019	530,491	51,520	582,011
Additions	286,550	20,283	306,833
At 31 March 2020	<u>817,041</u>	<u>71,803</u>	<u>888,844</u>
Depreciation			
At 1 April 2019	-	15,724	15,724
Charge for year	-	6,382	6,382
At 31 March 2020	<u>-</u>	<u>22,106</u>	<u>22,106</u>
Net book value			
At 31 March 2020	<u>817,041</u>	<u>49,697</u>	<u>866,738</u>
At 31 March 2019	<u>530,491</u>	<u>35,796</u>	<u>566,287</u>

6. Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	108,301	64,231
Other debtors	6,951	4,375
	<u>115,252</u>	<u>68,606</u>
Amounts falling due after more than one year:		
Other debtors	<u>2,042</u>	<u>3,542</u>
Aggregate amounts	<u>117,294</u>	<u>72,148</u>

Notes to the Financial Statements - continued
for the year ended 31 March 2020

7. Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	33,277	24,153
Trade creditors	16,305	10,718
Other creditors	32,181	24,534
	<u>81,763</u>	<u>59,405</u>

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

	2020	2019
	£	£
Bank loans	470,029	485,423
Other creditors	640,012	368,418
	<u>1,110,041</u>	<u>853,841</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans due after 5 years	<u>370,289</u>	<u>388,813</u>

9. Leasing agreements

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

	2020	2019
	£	£
Within one year	1,656	1,656
Between one and five years	828	2,484
	<u>2,484</u>	<u>4,140</u>

10. Secured debts

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank loans	<u>494,964</u>	<u>509,576</u>

The company has provided security to its bankers, Barclays Bank PLC, by way of a negative pledge. This security is provided in respect of any monies due to the bank.

11. Provisions for liabilities

	2020	2019
	£	£
Deferred tax	<u>6,752</u>	<u>3,521</u>

Notes to the Financial Statements - continued
for the year ended 31 March 2020

11. Provisions for liabilities - continued

	Deferred tax £
Balance at 1 April 2019	3,521
Provided during year	<u>3,231</u>
Balance at 31 March 2020	<u><u>6,752</u></u>

12. Called up share capital

Allotted, issued and fully paid: Number:	Class:	Nominal value: £1	2020 £	2019 £
2	Ordinary		<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 2020 and 31 March 2019:

	2020 £	2019 £
Ms S Sohal		
Balance outstanding at start of year	(51,514)	(81,966)
Amounts advanced	16,349	36,062
Amounts repaid	-	(5,610)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(35,165)</u>	<u>(51,514)</u>

14. Related party disclosures

Comfort Care Services (Colchester) Limited

A company under control by the relations of S Sohal

	2020 £	2019 £
Amount due to related party at the balance sheet date	<u>286,951</u>	<u>111,787</u>

The above balance is interest free and is repayable in 53 weeks.

JK Healthcare Limited

A company under control by the relations of S Sohal

	2020 £	2019 £
Amount due to related party at the balance sheet date	<u>21,500</u>	<u>20,000</u>

The above balance is interest free and is repayable in 53 weeks.

Notes to the Financial Statements - continued
for the year ended 31 March 2020

14. Related party disclosures - continued

Hardwick Dene Limited

A company under control by the relations of S Sohal

	2020 £	2019 £
Amount due to related party at the balance sheet date	<u>174,224</u>	<u>167,000</u>

The above balance is interest free and is repayable in 53 weeks.

Sohal Healthcare Limited

A company under control by the relations of S Sohal

	2020 £	2019 £
Amount due to related party at the balance sheet date	<u>70,994</u>	<u>1,127</u>

The above balance is interest free and is repayable in 53 weeks.

Milton Lodge Limited

A company under control by the relations of S Sohal

	2020 £	2019 £
Amount due to related party at the balance sheet date	<u>16,108</u>	<u>15,070</u>

The above balance is interest free and is repayable in 53 weeks.

Hazeldell Limited

A company under control by the relations of S Sohal

	2020 £	2019 £
Amount due to related party at the balance sheet date	<u>3,420</u>	<u>1,920</u>

The above balance is interest free and is repayable in 53 weeks.

Chalkney House Limited

A company under control by the relations of S Sohal

	2020 £	2019 £
Amount due from related party at the balance sheet date	<u>2,042</u>	<u>3,542</u>

The above balance is interest free and is repayable in 53 weeks.

Notes to the Financial Statements - continued
for the year ended 31 March 202014. **Related party disclosures - continued****The Willows Ipswich Limited**

A company under control by the relations of S Sohal

	2020	2019
	£	£
Amount due to related party at the balance sheet date	<u>31,649</u>	<u>-</u>

The above balance is interest free and is repayable in 53 weeks.

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.