

Unaudited Financial Statements
for the Year Ended 31 March 2021
for
OAK HEALTH UK LTD

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for the year ended 31 March 2021**

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OAK HEALTH UK LTD
Company Information
for the year ended 31 March 2021

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 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Intangible assets	4		134,000		167,500
Tangible assets	5		<u>889,561</u>		<u>866,738</u>
			1,023,561		1,034,238
Current assets					
Debtors	6	92,761		117,294	
Cash at bank and in hand		<u>123,892</u>		<u>5,620</u>	
		216,653		122,914	
Creditors					
Amounts falling due within one year	7	<u>116,481</u>		<u>81,763</u>	
Net current assets			100,172		41,151
Total assets less current liabilities			1,123,733		1,075,389
Creditors					
Amounts falling due after more than one year	8		(945,549)		(1,110,041)
Provisions for liabilities	11		<u>(6,465)</u>		<u>(6,752)</u>
Net assets/(liabilities)			<u>171,719</u>		<u>(41,404)</u>
Capital and reserves					
Called up share capital	12		2		2
Retained earnings			<u>171,717</u>		<u>(41,406)</u>
Shareholders' funds			<u>171,719</u>		<u>(41,404)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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 2021

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 30 September 2021 and were signed on its behalf by:

Ms S Sohal - Director

**Notes to the Financial Statements
for the year ended 31 March 2021**

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.

Key source of estimation, uncertainty and judgement

The preparation of financial statements in conformity with generally accepted accounting practice requires management to make estimates and judgement that affect the reported amounts of assets and liabilities as well as the disclosure of contingent assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses during the reporting period.

There is estimation uncertainty in calculating depreciation. A full line by line review of fixed assets is carried out by management regularly. Whilst every attempt is made to ensure that the depreciation policy is as accurate as possible, there remains a risk that the policy does not match the useful life of the assets.

There is estimation uncertainty in calculating deferred tax. A full line by line review of deferred tax is carried out by management regularly. Whilst every attempt is made to ensure that the deferred tax is as accurate as possible, there remains a risk that the provisions do not match the actual tax liability when asset is disposed of.

There is estimation uncertainty in calculating bad debt provisions. A full line by line review of trade debtors is carried out at the end of each month. Whilst every attempt is made to ensure that the bad debt provisions are as accurate as possible, there remains a risk that the provisions do not match the level of debts which ultimately prove to be uncollectable.

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

Notes to the Financial Statements - continued
for the year ended 31 March 2021

2. Accounting policies - continued**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.

3. Employees and directors

The average number of employees during the year was 35 (2020 - 34).

4. Intangible fixed assets

	Goodwill
	£
Cost	
At 1 April 2020	
and 31 March 2021	335,000
Amortisation	
At 1 April 2020	167,500
Amortisation for year	33,500
At 31 March 2021	201,000
Net book value	
At 31 March 2021	134,000
At 31 March 2020	167,500

Notes to the Financial Statements - continued
for the year ended 31 March 2021

5. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
Cost				
At 1 April 2020	817,041	71,803	-	888,844
Additions	26,886	2,808	1,527	31,221
At 31 March 2021	<u>843,927</u>	<u>74,611</u>	<u>1,527</u>	<u>920,065</u>
Depreciation				
At 1 April 2020	-	22,106	-	22,106
Charge for year	-	8,016	382	8,398
At 31 March 2021	-	<u>30,122</u>	<u>382</u>	<u>30,504</u>
Net book value				
At 31 March 2021	<u>843,927</u>	<u>44,489</u>	<u>1,145</u>	<u>889,561</u>
At 31 March 2020	<u>817,041</u>	<u>49,697</u>	<u>-</u>	<u>866,738</u>

6. Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	79,574	108,301
Other debtors	<u>7,438</u>	<u>6,951</u>
	<u>87,012</u>	<u>115,252</u>
Amounts falling due after more than one year:		
Other debtors	<u>5,749</u>	<u>2,042</u>
Aggregate amounts	<u>92,761</u>	<u>117,294</u>

7. Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	28,577	33,277
Trade creditors	17,019	16,305
Taxation and social security	32,362	-
Other creditors	<u>38,523</u>	<u>32,181</u>
	<u>116,481</u>	<u>81,763</u>

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

	2021 £	2020 £
Bank loans	437,809	470,029
Other creditors	<u>507,740</u>	<u>640,012</u>
	<u>945,549</u>	<u>1,110,041</u>

Notes to the Financial Statements - continued
for the year ended 31 March 2021

8.	Creditors: amounts falling due after more than one year - continued	2021 £	2020 £
	Amounts falling due in more than five years:		
	Repayable by instalments		
	Bank loans due after 5 years	<u>323,499</u>	<u>370,289</u>
9.	Leasing agreements		
	Minimum lease payments under non-cancellable operating leases fall due as follows:		
		2021 £	2020 £
	Within one year	828	1,656
	Between one and five years	<u>-</u>	<u>828</u>
		<u>828</u>	<u>2,484</u>
10.	Secured debts		
	The following secured debts are included within creditors:		
		2021 £	2020 £
	Bank loans	<u>466,386</u>	<u>494,964</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		
		2021 £	2020 £
	Deferred tax	<u>6,465</u>	<u>6,752</u>
			Deferred tax £
	Balance at 1 April 2020		6,752
	Credit to Statement of Income and Retained Earnings during year		<u>(287)</u>
	Balance at 31 March 2021		<u>6,465</u>
12.	Called up share capital		
	Allotted, issued and fully paid:		
	Number: Class:	Nominal value:	2021 £
			2020 £
	2 Ordinary	£1	<u>2</u>
			<u>2</u>

Notes to the Financial Statements - continued
for the year ended 31 March 202113. **Directors' advances, credits and guarantees**

The following advances and credits to a director subsisted during the years ended 31 March 2021 and 31 March 2020:

	2021 £	2020 £
Ms S Sohal		
Balance outstanding at start of year	(35,165)	(51,514)
Amounts advanced	25,037	16,349
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(10,128)</u>	<u>(35,165)</u>

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

A company under control by the relations of S Sohal

	2021 £	2020 £
Amount due to related party at the balance sheet date	<u>287,041</u>	<u>286,951</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

	2021 £	2020 £
Amount due to related party at the balance sheet date	<u>1,500</u>	<u>21,500</u>

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

Hardwick Dene Limited

A company under control by the relations of S Sohal

	2021 £	2020 £
Amount due to related party at the balance sheet date	<u>159,953</u>	<u>174,224</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 2021

14. Related party disclosures - continued

Sohal Healthcare Limited

A company under control by the relations of S Sohal

	2021	2020
	£	£
Amount due to related party at the balance sheet date	<u>42,261</u>	<u>70,994</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

	2021	2020
	£	£
Amount due to related party at the balance sheet date	<u>1,038</u>	<u>16,108</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

	2021	2020
	£	£
Amount due to related party at the balance sheet date	<u>3,420</u>	<u>3,420</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

	2021	2020
	£	£
Amount due from related party at the balance sheet date	<u>2,149</u>	<u>2,042</u>

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

The Willows Ipswich Limited

A company under control by the relations of S Sohal

	2021	2020
	£	£
Amount due to related party at the balance sheet date	<u>2,400</u>	<u>31,649</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 202114. **Related party disclosures - continued****Sohal Homecare Limited**

A company under control by the relations of S Sohal

	2021	2020
	£	£
Amount due from related party at the balance sheet date	<u>3,600</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.