

Unaudited Financial Statements
for the Year Ended 31 March 2023
for
OAK HEALTH UK LTD

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for the year ended 31 March 2023**

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OAK HEALTH UK LTD
Company Information
for the year ended 31 March 2023

Directors:	Ms S Sandhu Mrs H K Sohal
Secretary:	Ms S Sandhu
Registered office:	165 Minster Road Minster on Sea Sheerness Essex ME12 3LH
Registered number:	09148564 (England and Wales)
Accountants:	Haines Watts South East LLP Chartered Accountants Juniper House Warley Hill Business Park The Drive Brentwood Essex CM13 3BE

Statement of Financial Position
31 March 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	4		67,000		100,500
Tangible assets	5		<u>886,515</u>		<u>884,308</u>
			953,515		984,808
Current assets					
Debtors	6	142,725		120,137	
Cash at bank and in hand		<u>373,186</u>		<u>227,111</u>	
		515,911		347,248	
Creditors					
Amounts falling due within one year	7	<u>193,077</u>		<u>132,548</u>	
Net current assets			322,834		214,700
Total assets less current liabilities			1,276,349		1,199,508
Creditors					
Amounts falling due after more than one year	8		(695,638)		(771,491)
Provisions for liabilities	11		<u>(6,609)</u>		<u>(5,864)</u>
Net assets			<u>574,102</u>		<u>422,153</u>
Capital and reserves					
Called up share capital	12		2		2
Retained earnings			<u>574,100</u>		<u>422,151</u>
Shareholders' funds			<u>574,102</u>		<u>422,153</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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 2023

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 16 November 2023 and were signed on its behalf by:

Ms S Sandhu - Director

**Notes to the Financial Statements
for the year ended 31 March 2023**

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
Computer equipment	- 25% on cost

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 36 (2022 - 37).

Notes to the Financial Statements - continued
for the year ended 31 March 2023

4. Intangible fixed assets

	Goodwill £
Cost	
At 1 April 2022	
and 31 March 2023	<u>335,000</u>
Amortisation	
At 1 April 2022	234,500
Amortisation for year	33,500
At 31 March 2023	<u>268,000</u>
Net book value	
At 31 March 2023	<u>67,000</u>
At 31 March 2022	<u>100,500</u>

5. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
Cost				
At 1 April 2022	843,927	76,601	1,527	922,055
Additions	-	15,628	1,416	17,044
At 31 March 2023	<u>843,927</u>	<u>92,229</u>	<u>2,943</u>	<u>939,099</u>
Depreciation				
At 1 April 2022	-	36,983	764	37,747
Charge for year	-	14,338	499	14,837
At 31 March 2023	<u>-</u>	<u>51,321</u>	<u>1,263</u>	<u>52,584</u>
Net book value				
At 31 March 2023	<u>843,927</u>	<u>40,908</u>	<u>1,680</u>	<u>886,515</u>
At 31 March 2022	<u>843,927</u>	<u>39,618</u>	<u>763</u>	<u>884,308</u>

The directors carried out their annual review of the company's assets. They considered whether there were any adverse market or legal changes which could materially reduce the likely recoverable value of the property, or whether there was any evidence of physical deterioration or damage advised by any appraisers or professional consultants.

Having considered the facts, the directors are of the opinion that the potential residual value of the property will not be less than the values as shown in the company's accounts and as such depreciation should not be charged against the company's freehold property.

6. Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	74,672	100,112
Other debtors	<u>3,219</u>	<u>8,270</u>
	<u>77,891</u>	<u>108,382</u>

Notes to the Financial Statements - continued
for the year ended 31 March 2023

6. Debtors - continued

	2023 £	2022 £
Amounts falling due after more than one year:		
Other debtors	<u>64,834</u>	<u>11,755</u>
Aggregate amounts	<u>142,725</u>	<u>120,137</u>

7. Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans and overdrafts	35,566	28,000
Trade creditors	9,355	8,542
Taxation and social security	105,575	63,554
Other creditors	<u>42,581</u>	<u>32,452</u>
	<u>193,077</u>	<u>132,548</u>

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

	2023 £	2022 £
Bank loans	402,097	452,030
Other creditors	<u>293,541</u>	<u>319,461</u>
	<u>695,638</u>	<u>771,491</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans due after 5 years	<u>259,831</u>	<u>340,030</u>

9. Leasing agreements

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

	2023 £	2022 £
Within one year	2,088	1,218
Between one and five years	6,264	8,352
In more than five years	-	870
	<u>8,352</u>	<u>10,440</u>

10. Secured debts

The following secured debts are included within creditors:

	2023 £	2022 £
Bank loans	<u>437,663</u>	<u>480,030</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.

Notes to the Financial Statements - continued
for the year ended 31 March 2023

11. Provisions for liabilities

	2023 £	2022 £
Deferred tax	<u>6,609</u>	<u>5,864</u>
		Deferred tax
		£
Balance at 1 April 2022		5,864
Provided during year		<u>745</u>
Balance at 31 March 2023		<u>6,609</u>

12. Called up share capital

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2023 £	2022 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

13. Directors' advances, credits and guarantees

The following advances and credits to directors subsisted during the years ended 31 March 2023 and 31 March 2022:

	2023 £	2022 £
Ms S Sandhu		
Balance outstanding at start of year	9,606	(10,128)
Amounts advanced	53,694	37,841
Amounts repaid	(24,370)	(18,107)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>38,930</u>	<u>9,606</u>
Mrs H K Sohal		
Balance outstanding at start of year	4,000	-
Amounts advanced	24,000	4,000
Amounts repaid	(28,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>4,000</u>

14. Related party disclosures

Comfort Care Services (Colchester) Limited

A company under control by the relations of S Sohal

	2023 £	2022 £
Amount due to related party at the balance sheet date	<u>112,889</u>	<u>133,889</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 2023

14. Related party disclosures - continued

JK Healthcare Limited

A company under control by the relations of S Sohal

	2023 £	2022 £
Amount due to related party at the balance sheet date	<u>-</u>	<u>1,500</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

	2023 £	2022 £
Amount due to related party at the balance sheet date	<u>159,953</u>	<u>159,953</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

	2023 £	2022 £
Amount due to related party at the balance sheet date	<u>17,261</u>	<u>17,261</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

	2023 £	2022 £
Amount due to related party at the balance sheet date	<u>1,038</u>	<u>1,038</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

	2023 £	2022 £
Amount due from/(to) related party at the balance sheet date	<u>23,755</u>	<u>(3,420)</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 202314. **Related party disclosures - continued****Brook House Health Limited**

A company under control by the relations of S Sohal

	2023	2022
	£	£
Amount due from related party at the balance sheet date	<u>2,149</u>	<u>2,149</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

	2023	2022
	£	£
Amount due to related party at the balance sheet date	<u>2,400</u>	<u>2,400</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.