

**DALLAM HEALTHCARE LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

Advantage ATO

Chartered Certified Accountants

136 Elliott Street
Tyldesley
Greater Manchester
M29 8FJ

Dallam Healthcare Ltd
Unaudited Financial Statements
For The Year Ended 31 December 2016

Contents

	Page
Balance Sheet	1—2
Statement of Changes in Equity	3
Notes to the Financial Statements	4—9

Dallam Healthcare Ltd
Balance Sheet
As at 31 December 2016

Registered number: 09314921

		31 December 2016		Period to 31 December 2015	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	6		101,265		106,765
Tangible Assets	7		21,597		29,621
			122,862		136,386
CURRENT ASSETS					
Stocks	8	15,071		13,829	
Debtors	9	39,119		16,970	
Cash at bank and in hand		32,046		47,030	
			86,236		77,829
Creditors: Amounts Falling Due Within One Year	10	(157,847)		(133,863)	
NET CURRENT ASSETS (LIABILITIES)			(71,611)		(56,034)
TOTAL ASSETS LESS CURRENT LIABILITIES			51,251		80,352
Creditors: Amounts Falling Due After More Than One Year	11		(117,694)		(126,747)
PROVISIONS FOR LIABILITIES					
Deferred Taxation	12		(4,319)		(5,924)
NET ASSETS			(70,762)		(52,319)
CAPITAL AND RESERVES					
Called up share capital	13		102		102
Profit and loss account			(70,864)		(52,421)
SHAREHOLDERS' FUNDS			(70,762)		(52,319)

Dallam Healthcare Ltd
Balance Sheet (continued)
As at 31 December 2016

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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.

On behalf of the board

Mr Prakash Jha

28/09/2017

The notes on pages 4 to 9 form part of these financial statements.

Dallam Healthcare Ltd
Statement of Changes in Equity
For The Year Ended 31 December 2016

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 17 November 2014	102	-	102
Loss for the period and total comprehensive income	-	(52,421)	(52,421)
As at 31 December 2015 and 1 January 2016	102	(52,421)	(52,319)
Loss for the year and total comprehensive income	-	(18,443)	(18,443)
As at 31 December 2016	102	(70,864)	(70,762)

Dallam Healthcare Ltd
Notes to the Unaudited Accounts
For The Year Ended 31 December 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

These financial statements are the first financial statements prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the 'UK and Republic of Ireland' (FRS 102). The financial statements for the year ended 31 December 2014 were prepared in accordance with Financial Reporting Standard for Smaller Entities (effective January 2015) (FRSSE).

Some of the FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from FRSSE. Consequently, the directors have amended certain accounting policies to comply with FRS 102. The directors have also taken advantage of certain exemptions from the requirements of FRS 102 permitted by FRS 102 Chapter 35 'Transition to this FRS'.

The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2. Going Concern Disclosure

The company is dependent upon the continued support of the director's and its associated company Bowness Pharmacy Limited. Both parties have confirmed that sufficient funds will continue to be made available to allow the company to meet its obligations as they fall due. On this basis the director's have concluded that it is appropriate to prepare the accounts on a going concern basis as the company has adequate cash resources and financial projections indicate that the company will continue to trade within its existing bank facilities.

1.3. Turnover

Turnover comprises the invoiced value of items sold and dispensed by the company, net of Value Added Tax and trade discounts.

1.4. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets are relating to the license purchased by the company to operate the pharmacy. It is amortised to the profit and loss account over its estimated economic life of 17 years.

1.5. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives as disclosed below.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

At each reporting end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss.

If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Plant & Machinery	33% Straight line
Fixtures & Fittings	25% reducing balance
Computer Equipment	33% Straight line

Dallam Healthcare Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 December 2016

1.6. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.7. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.8. Financial Instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.9. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.10. Financial Assets and Liabilities

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Cash and cash equivalents are basic financial instruments and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial liabilities, including trade and other payables that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

1.11. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

Dallam Healthcare Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 December 2016

3. Staff Costs

Staff costs, including directors' remuneration, were as follows:

	31 December 2016	Period to 31 December 2015
	£	£
Wages and salaries	26,460	13,404
	<u>26,460</u>	<u>13,404</u>

4. Interest Payable

	31 December 2016	Period to 31 December 2015
	£	£
Bank loans and overdrafts	6,516	3,208
	<u>6,516</u>	<u>3,208</u>

6. Intangible Assets

	Other £
Cost	
As at 1 January 2016	110,000
As at 31 December 2016	<u>110,000</u>
Amortisation	
As at 1 January 2016	3,235
Provided during the period	5,500
As at 31 December 2016	<u>8,735</u>
Net Book Value	
As at 31 December 2016	<u>101,265</u>
As at 1 January 2016	<u>106,765</u>

Dallam Healthcare Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 December 2016

7. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 January 2016	6,473	28,137	34,610
Additions	-	500	500
As at 31 December 2016	<u>6,473</u>	<u>28,637</u>	<u>35,110</u>
Depreciation			
As at 1 January 2016	1,425	3,564	4,989
Provided during the period	2,136	6,388	8,524
As at 31 December 2016	<u>3,561</u>	<u>9,952</u>	<u>13,513</u>
Net Book Value			
As at 31 December 2016	<u>2,912</u>	<u>18,685</u>	<u>21,597</u>
As at 1 January 2016	<u>5,048</u>	<u>24,573</u>	<u>29,621</u>

8. Stocks

	31 December 2016	Period to 31 December 2015
	£	£
Stock - finished goods	15,071	13,829
	<u>15,071</u>	<u>13,829</u>

9. Debtors

	31 December 2016	Period to 31 December 2015
	£	£
Due within one year		
Trade debtors	29,601	12,627
Prepayments and accrued income	4,969	400
VAT	4,549	3,943
	<u>39,119</u>	<u>16,970</u>

Dallam Healthcare Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 December 2016

10. Creditors: Amounts Falling Due Within One Year

	31 December 2016	Period to 31 December 2015
	£	£
Trade creditors	48,770	47,211
Other taxes and social security	446	49
Accruals and deferred income	3,869	1,421
Directors' loan accounts	8,394	8,068
Amounts owed to associates	96,368	77,114
	<u>157,847</u>	<u>133,863</u>

11. Creditors: Amounts Falling Due After More Than One Year

	31 December 2016	Period to 31 December 2015
	£	£
Directors loan account	<u>117,694</u>	<u>126,747</u>

12. Deferred Taxation

	31 December 2016	Period to 31 December 2015
	£	£
As at 1 January 2016	5,924	-
Deferred taxation	(1,605)	5,924
	<u>4,319</u>	<u>5,924</u>

The provision for deferred taxation is made up of accelerated capital allowances

Dallam Healthcare Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 December 2016

13. Share Capital

	Value	Number	31 December 2016	Period to 31 December 2015
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1,000	100	100	100
Ordinary A shares	1,000	1	1	1
Ordinary B shares	1,000	1	1	1
		102	102	102

14. Related Party Transactions

Included in creditors at the balance sheet date, is an amount of £89,029 (2015 : £73,641) owing to Bowness Pharmacy Limited, a company in which Mr Prakash Jha, Mr Kieran Kapoor, Mrs Andrea Kapoor and Mrs Nicola Jha are directors and shareholders. During the year, Bowness Pharmacy Limited funded payments to locums of £5,388 (2015 : £nil) on behalf of Dallam Healthcare Ltd and recharged the company a management charge of £10,000 (2015 : £10,000). This loan has been confirmed in writing.

Included in creditors at the balance sheet date, is an amount of £7,340 (2015 : £3,473) owing to Shropshire Healthcare Limited, a company in which Mr Prakash Jha and Mr Kieran Kapoor are the directors and shareholders. The increase in the loan represents goods purchased on behalf of and recharged to Dallam Healthcare Ltd amounting to £3,867 (2015 : £3,473). This loan has been confirmed in writing.

Included in creditors at the balance sheet date, is an amount of £41,565 (2015 : £43,356) owing to Mr Prakash Jha, a director and shareholder in the company. The reduction in the loan represents monies repaid in the year.

Included in creditors at the balance sheet date, is an amount of £40,659 (2015 : £43,770) owing to Mr Kieran Kapoor, a director and shareholder in the company. The reduction in the loan represents monies repaid in the year.

Included in creditors at the balance sheet date, is an amount of £21,685 (2015 : £23,356) owing to Mrs Andrea Kapoor, a director and shareholder in the company. The reduction in the loan represents monies repaid in the year.

Included in creditors at the balance sheet date, is an amount of £22,179 (2015 : £24,333) owing to Mrs Nicola Jha, a director and shareholder in the company. The reduction in the loan represents monies repaid in the year.

15. Controlling Party

The company's controlling parties are Mr Prakash Jha and Mr Kieran Kapoor by virtue of their ownership of 50% of the issued share capital in the company and they are responsible for the day to day decisions of the business, both operationally and financially.

16. General Information

Dallam Healthcare Ltd Registered number 09314921 is a limited by shares company incorporated in England & Wales. The Registered Office is 7 Harrison Square, Warrington, WA5 0HQ.

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.