

REGISTERED NUMBER: 10921663 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2019

for

ORIEL HEALTHCARE LIMITED

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for the Year Ended 31 March 2019

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ORIEL HEALTHCARE LIMITED

Company Information
for the Year Ended 31 March 2019

DIRECTORS:

Mr P Saini
Dr M Saini

REGISTERED OFFICE:

1 MALLOW DRIVE
BROMSGROVE
WORCESTERSHIRE
B610UP

REGISTERED NUMBER:

10921663 (England and Wales)

Balance Sheet
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Intangible assets	4		918,356		985,023
Tangible assets	5		<u>1,338,961</u>		<u>1,274,483</u>
			2,257,317		2,259,506
CURRENT ASSETS					
Stocks		605		550	
Debtors	6	40,669		5,979	
Cash at bank and in hand		<u>160,373</u>		<u>105,268</u>	
		201,647		111,797	
CREDITORS					
Amounts falling due within one year	7	<u>218,157</u>		<u>165,303</u>	
NET CURRENT LIABILITIES			<u>(16,510)</u>		<u>(53,506)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,240,807		2,206,000
CREDITORS					
Amounts falling due after more than one year	8		(2,098,173)		(2,179,627)
PROVISIONS FOR LIABILITIES			-		(10,762)
NET ASSETS			<u>142,634</u>		<u>15,611</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>142,632</u>		<u>15,609</u>
SHAREHOLDERS' FUNDS			<u>142,634</u>		<u>15,611</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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)

Balance Sheet - continued
31 March 2019

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 22 November 2019 and were signed on its behalf by:

Dr M Saini - Director

Mr P Saini - Director

Notes to the Financial Statements
for the Year Ended 31 March 2019

1. **STATUTORY INFORMATION**

ORIEL HEALTHCARE LIMITED 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.

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 is the difference between the amount paid in connection with the acquisition of a business and the aggregate fair value of its separable net assets. It is being amortised evenly over its estimated economic useful life of 15 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	- 2% on cost
Fixtures and fittings	- 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 50 (2018 - 48) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2018	
and 31 March 2019	1,000,000
AMORTISATION	
At 1 April 2018	14,977
Charge for year	66,667
At 31 March 2019	81,644
NET BOOK VALUE	
At 31 March 2019	918,356
At 31 March 2018	985,023

5. **TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
COST				
At 1 April 2018	1,150,807	299	131,247	1,282,353
Additions	93,587	93,288	11,420	198,295
Disposals	-	(93,587)	-	(93,587)
At 31 March 2019	1,244,394	-	142,667	1,387,061
DEPRECIATION				
At 1 April 2018	3,447	-	4,423	7,870
Charge for year	19,494	-	20,736	40,230
At 31 March 2019	22,941	-	25,159	48,100
NET BOOK VALUE				
At 31 March 2019	1,221,453	-	117,508	1,338,961
At 31 March 2018	1,147,360	299	126,824	1,274,483

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Trade debtors	11,504	3,035
Other debtors	29,165	2,944
	<u>40,669</u>	<u>5,979</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Bank loans and overdrafts	127,153	125,772
Trade creditors	20,718	15,418
Taxation and social security	26,104	7,365
Other creditors	44,182	16,748
	<u>218,157</u>	<u>165,303</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.19	31.3.18
	£	£
Bank loans	1,338,593	1,424,896
Amounts owed to associates	759,580	754,731
	<u>2,098,173</u>	<u>2,179,627</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>1,338,593</u>	<u>1,424,896</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.19	31.3.18
	£	£
Bank loans	<u>1,465,746</u>	<u>1,550,668</u>

Bank loan is secured on the freehold property owned by the Company and cross guarantee and debenture between Croft Residential Limited, Oaktrees Healthcare (Finchfield) Limited and Oaktrees Healthcare Limited.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the year ended 31 March 2019 and the period ended 31 March 2018:

	31.3.19 £	31.3.18 £
Mr P Saini and Mr P Saini		
Balance outstanding at start of year	-	-
Amounts advanced	6,818	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>6,818</u>	<u>-</u>

Interest has been charged (using average method) on director's loan account overdrawn but not treated as benefit in Kind as the loan is less than £10,000. Also, the Directors has repaid the Loan before the filing date of the accounts hence, no S455 tax .

11. ULTIMATE CONTROLLING PARTY

The control of the company is exercised by Dr M Saini & Mr P Saini by virtue of their Shareholdings and Directorship.

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.