

Central Scotland Healthcare (St Andrews) Limited
Filleted Unaudited Financial Statements
31st December 2016

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COMPANIES HOUSE

CONDIE & CO
Chartered accountant
10 Abbey Park Place
Dunfermline
Fife
KY12 7NZ

Central Scotland Healthcare (St Andrews) Limited

Financial Statements

Year Ended 31st December 2016

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Central Scotland Healthcare (St Andrews) Limited

Officers and Professional Advisers

The Board of Directors

Mr P O Hutchison
Mr N Wood
Mrs S Wood

Company Secretary

1924 Nominees Limited

Registered Office

2nd Floor North
Saltire Court
20 Castle Terrace
Edinburgh
EH12EN

Accountants

Condie & Co
Chartered accountant
10 Abbey Park Place
Dunfermline
Fife
KY12 7NZ

Bankers

Bank of Scotland
38 St Andrew Square
Edinburgh
EH2 2AD

Central Scotland Healthcare (St Andrews) Limited

Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Central Scotland Healthcare (St Andrews) Limited

Year Ended 31st December 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Central Scotland Healthcare (St Andrews) Limited for the year ended 31st December 2016, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at www.icas.com/accountspreparationguidance.

This report is made solely to the Board of Directors of Central Scotland Healthcare (St Andrews) Limited, as a body, in accordance with the terms of our engagement letter dated 25th June 2014. Our work has been undertaken solely to prepare for your approval the financial statements of Central Scotland Healthcare (St Andrews) Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with the requirements of ICAS as detailed at www.icas.com/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Central Scotland Healthcare (St Andrews) Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Central Scotland Healthcare (St Andrews) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Central Scotland Healthcare (St Andrews) Limited. You consider that Central Scotland Healthcare (St Andrews) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Central Scotland Healthcare (St Andrews) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Condrie & Co

CONDIE & CO
Chartered accountant

10 Abbey Park Place
Dunfermline
Fife
KY12 7NZ

25th September 2017

Central Scotland Healthcare (St Andrews) Limited

Statement of Financial Position

31st December 2016

	Note	2016 £	2015 £
Fixed Assets			
Tangible assets	6	144,034	138,661
Current Assets			
Stocks		5,850	5,850
Debtors	7	286,599	359,485
Cash at bank and in hand		323,630	193,222
		<u>616,079</u>	<u>558,557</u>
Creditors: amounts falling due within one year	8	<u>419,386</u>	<u>397,875</u>
Net Current Assets		196,693	160,682
Total Assets Less Current Liabilities		340,727	299,343
Provisions			
Taxation including deferred tax		23,815	21,644
Net Assets		<u>316,912</u>	<u>277,699</u>
Capital and Reserves			
Called up share capital		100	100
Profit and loss account	9	316,812	277,599
Members Funds		<u>316,912</u>	<u>277,699</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

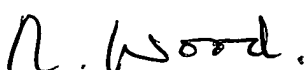
In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31st 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 of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 22nd September 2017, and are signed on behalf of the board by:



Mr N Wood
Director

Company registration number: SC213934

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

Central Scotland Healthcare (St Andrews) Limited

Notes to the Financial Statements

Year Ended 31st December 2016

1. General Information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is 2nd Floor North, Saltire Court, 20 Castle Terrace, Edinburgh, EH12EN.

2. Statement of Compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting Policies

Basis of Preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1st January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 12.

Operating Leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Lease income is recognised in profit or loss on a straight line basis over the lease term. The aggregate cost of lease incentives are recognised as a reduction to income over the lease term on a straight-line basis. Costs, including depreciation, incurred in earning the lease income are recognised as an expense. Any initial direct costs incurred in negotiating and arranging the operating lease are added to the carrying amount of the lease and recognised as an expense over the lease term on the same basis as the lease income.

Revenue Recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Central Scotland Healthcare (St Andrews) Limited

Notes to the Financial Statements *(continued)*

Year Ended 31st December 2016

3. Accounting Policies *(continued)*

Income Tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible Assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	- 15% reducing balance
Motor Vehicles	- 25% reducing balance
Computer Equipment	- 25% straight line

Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Central Scotland Healthcare (St Andrews) Limited

Notes to the Financial Statements *(continued)*

Year Ended 31st December 2016

3. Accounting Policies *(continued)*

Impairment of Fixed Assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Defined Contribution Plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee Numbers

The average number of persons employed by the company during the year amounted to 78 (2015: 83).

Central Scotland Healthcare (St Andrews) Limited

Notes to the Financial Statements *(continued)*

Year Ended 31st December 2016

6. Tangible Assets

	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost				
At 1st January 2016	395,045	28,200	10,084	433,329
Additions	27,810	–	559	28,369
Disposals	–	–	(294)	(294)
At 31st December 2016	<u>422,855</u>	<u>28,200</u>	<u>10,349</u>	<u>461,404</u>
Depreciation				
At 1st January 2016	258,027	27,233	9,408	294,668
Charge for the year	22,207	241	547	22,995
Disposals	–	–	(293)	(293)
At 31st December 2016	<u>280,234</u>	<u>27,474</u>	<u>9,662</u>	<u>317,370</u>
Carrying amount				
At 31st December 2016	<u>142,621</u>	<u>726</u>	<u>687</u>	<u>144,034</u>
At 31st December 2015	<u>137,018</u>	<u>967</u>	<u>676</u>	<u>138,661</u>

7. Debtors

	2016 £	2015 £
Trade debtors	92,563	80,744
Other debtors	194,036	278,741
	<u>286,599</u>	<u>359,485</u>

8. Creditors: amounts falling due within one year

	2016 £	2015 £
Trade creditors	44,354	30,813
Amounts owed to related parties	209,980	209,980
Corporation tax	88,783	64,997
Social security and other taxes	17,335	45
Other creditors	58,934	92,040
	<u>419,386</u>	<u>397,875</u>

Central Scotland Healthcare (St Andrews) Limited

Notes to the Financial Statements *(continued)*

Year Ended 31st December 2016

9. Reserves

Share capital account - This reserve represents the nominal value of shares that have been issued.

Profit and loss account - This reserve records retained earnings and accumulated losses.

10. Operating Leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2016 £	2015 £
Later than 5 years	<u>480,000</u>	<u>480,000</u>

11. Directors' Advances, Credits and Guarantees

During the year the directors entered into the following advances and credits with the company:

	2016			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr N Wood	92,735	53,197	(77,000)	68,932
Mrs S Wood	92,734	53,197	(77,000)	68,931
	<u>185,469</u>	<u>106,394</u>	<u>(154,000)</u>	<u>137,863</u>

	2015			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr N Wood	103,794	58,841	(69,900)	92,735
Mrs S Wood	103,794	58,840	(69,900)	92,734
	<u>207,588</u>	<u>117,681</u>	<u>(139,800)</u>	<u>185,469</u>

The loans are interest free and repayable on demand.

Central Scotland Healthcare (St Andrews) Limited

Notes to the Financial Statements *(continued)*

Year Ended 31st December 2016

12. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st January 2015.

No transitional adjustments were required in equity or profit or loss for the year.