REGISTERED NUMBER: SC289550 (Scotland)

Unaudited Financial Statements

for the Year Ended 31 August 2017

for

Invent Health Limited

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for the Year Ended 31 August 2017

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Invent Health Limited

Company Information
for the Year Ended 31 August 2017

DIRECTORS:	C M Sappa E M A Di Mambro P E Di Mambro
SECRETARY:	E M A Di Mambro
REGISTERED OFFICE:	Unit 4, 128 Almada Street Hamilton Lanarkshire ML3 0EW
REGISTERED NUMBER:	SC289550 (Scotland)
ACCOUNTANTS:	Wallace and Company C.A. 10 Clydesdale Street Hamilton Strathclyde ML3 0DP

Balance Sheet
31 August 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Property, plant and equipment	4		17,579		18,797
CURRENT ASSETS					
Inventories		11,931		17,466	
Debtors	5	1,027,393		971,867	
Cash at bank and in hand		53,926		62,911	
		1,093,250		1,052,244	
CREDITORS					
Amounts falling due within one year	6	466,637		305,708	
NET CURRENT ASSETS			626,613		746,536
TOTAL ASSETS LESS CURRENT LIABILITIES			644,192		765,333
CREDITORS					
Amounts falling due after more than one year	7		-		1,033
NET ASSETS			644,192		764,300
CAPITAL AND RESERVES					
Called up share capital			100		100
Share premium			199,902		199,902
Retained earnings			444,190		564,298
SHAREHOLDERS' FUNDS			644,192		764,300

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 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.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 August 2017

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 11 May 2018 and were signed on its behalf by:

P E Di Mambro - Director

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 31 August 2017

1. STATUTORY INFORMATION

Invent Health Limited is a private company, limited by shares , registered in Scotland. 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.

Transition to FRS 102
The entity has transitioned from previous UK GAAP to FRS 102 as at 1 September 2016. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 16.

Turnover
Turnover is measured at the fair value of the consideration received or receivable net of sales tax, trade discounts and customer returns.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.
Plant and machinery etc - 33.33% on cost and 20% on reducing balance

Stocks
Inventories 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.

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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2. **ACCOUNTING POLICIES - continued**

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 196 .

4. **PROPERTY, PLANT AND EQUIPMENT**

	Plant and machinery etc £
COST	
At 1 September 2016	51,355
Additions	7,356
Disposals	(19,517)
At 31 August 2017	39,194
DEPRECIATION	
At 1 September 2016	32,558
Charge for year	5,313
Eliminated on disposal	(16,256)
At 31 August 2017	21,615
NET BOOK VALUE	
At 31 August 2017	17,579
At 31 August 2016	18,797

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 September 2016	9,188
Transfer to ownership	(9,188)
At 31 August 2017	-
DEPRECIATION	
At 1 September 2016	4,020
Transfer to ownership	(4,020)
At 31 August 2017	-
NET BOOK VALUE	
At 31 August 2017	-
At 31 August 2016	5,168

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5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	841,660	815,525
Other debtors	185,733	156,342
	1,027,393	971,867

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts (see note 8)	-	3,100
Trade creditors	54,602	64,005
Taxation and social security	60,948	73,985
Other creditors	351,087	164,618
	466,637	305,708

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

	2017	2016
	£	£
Hire purchase contracts (see note 8)	-	1,033

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2017	2016
	£	£
Net obligations repayable:		
Within one year	-	3,100
Between one and five years	-	1,033
	-	4,133

	Non-cancellable operating leases	
	2017	2016
	£	£
Within one year	22,007	-

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9. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Hire purchase contracts	-	4,133
Factoring account	334,630	116,889
	334,630	121,022

The Royal Bank of Scotland Plc hold a bond & floating charge over all property and assets present and future of the company including uncalled capital.

RBS Invoice Finance Limited hold a floating charge over the undertaking and all property and assets present and future of the company including uncalled capital.

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 August 2017 and 31 August 2016:

	2017	2016
	£	£
C M Sappa		
Balance outstanding at start of year	67,785	66,747
Amounts advanced	975	1,038
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	68,760	67,785

The directors loan accounts are repayable on demand.

11. RELATED PARTY DISCLOSURES

During the year management charges of £48,000 (2016 £48,000) were paid to Allstones Ltd, a company in which both P Di Mambro and E Di Mambro are directors and shareholders. At the year end the company owed £6,167 (2016 - £88,412) to Allstones Ltd.

During the year rent of £18,000 (2016 £18,000) was paid to Allstones Properties Ltd, a company in which both P Di Mambro and E Di Mambro are directors and shareholders. No balance was owed to this company at the year end.

R Black, a shareholder in the company, owed the company £31,905 (2016 - £30,975) as at the balance sheet date.

12. TRANSITION TO FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 September 2016.

Reconciliation of Equity
No transitional adjustments were required.

Reconciliation of Profit and Loss for the year
No transitional adjustments were required.

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.