Registration number: SC293102

Glasgow Health Solutions Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 August 2017

Beckett Rawcliffe
Chartered Accountants
Beckett House
Wyrefields
Poulton Le Fylde
Lancashire
FY6 8JX

Glasgow Health Solutions Limited

Contents

Company Information	1
Balance Sheet	2 to 3
Notes to the Financial Statements	4 to 8

Glasgow Health Solutions Limited

Company Information

Director	Mr Ramsay Michael McLellan
Company secretary	Mr Ramsay Michael McLellan
Registered office	11 Alexandra Park Lenzie Kirkintilloch Glasgow Glasgow G66 5BH
Bankers	HSBC Bank plc Fleetwood Branch Albert Square Fleetwood Lancashire FY7 6DG
Accountants	Beckett Rawcliffe Chartered Accountants Beckett House Wyrefields Poulton Le Fylde Lancashire FY6 8JX

Glasgow Health Solutions Limited

(Registration number: SC293102)
Balance Sheet as at 31 August 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	3	1,000	1,000
Tangible assets	4	6,531	9,796
Other financial assets	5	10,000	10,000
		17,531	20,796
Current assets			
Debtors	6	336	12,026
Creditors: Amounts falling due within one year	7	(58,319)	(71,540)
Net current liabilities		(57,983)	(59,514)
Total assets less current liabilities		(40,452)	(38,718)
Creditors: Amounts falling due after more than one year	7	(300,000)	(300,000)
Net liabilities		(340,452)	(338,718)
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		(341,452)	(339,718)
Total equity		(340,452)	(338,718)

For the financial year ending 31 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

For the financial year ending 31 August 2017 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

For the financial year ending 31 August 2017 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The notes on pages 4 to 8 form an integral part of these financial statements.

Glasgow Health Solutions Limited

(Registration number: SC293102)
Balance Sheet as at 31 August 2017

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 29 May 2018

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Mr Ramsay Michael McLellan

Director

The notes on pages 4 to 8 form an integral part of these financial statements.

Glasgow Health Solutions Limited

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

1 General information

The company is a private company limited by share capital, incorporated in England .

The address of its registered office is:
11 Alexandra Park
Lenzie
Kirkintilloch
Glasgow
Glasgow
G66 5BH

The principal place of business is:
32 Staining Rise
Staining
Blackpool
FY3 0BU

These financial statements were authorised for issue by the director on 29 May 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	33% straight line
Furniture and fittings	15% reducing balance
Land and buildings - short leasehold improvements	15& straight line
Plant and machinery	20% straight line

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	0% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.
The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 September 2016	1,000	1,000
At 31 August 2017	1,000	1,000
Amortisation		
Carrying amount		
At 31 August 2017	1,000	1,000
At 31 August 2016	1,000	1,000

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2016 - £Nil).

4 Tangible assets

	Plant and machinery £	Total £
Cost or valuation		
At 1 September 2016	16,326	16,326
At 31 August 2017	16,326	16,326
Depreciation		
At 1 September 2016	6,530	6,530
Charge for the year	3,265	3,265
At 31 August 2017	9,795	9,795
Carrying amount		
At 31 August 2017	6,531	6,531
At 31 August 2016	9,796	9,796

5 Other financial assets (current and non-current)

	Financial assets at cost less impairment £	Total £
Non-current financial assets		
Cost or valuation		
Impairment		
Reversal of losses	(10,000)	(10,000)
At 31 August 2017	(10,000)	(10,000)
Carrying amount		
At 31 August 2017	10,000	10,000

6 Debtors

	2017 £	2016 £
Trade debtors	-	11,690

Other debtors	336	336
	336	12,026

7 Creditors

Creditors: amounts falling due within one year

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	9	9,640	12,031
Trade creditors		-	892
Taxation and social security		-	1,216
Accruals and deferred income		2,188	3,688
Other creditors		46,491	53,713
		58,319	71,540

Creditors: amounts falling due after more than one year

	Note	2017 £	2016 £
Due after one year			
Loans and borrowings	9	300,000	300,000

8 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	1,000	1,000	1,000	1,000

9 Loans and borrowings

	2017 £	2016 £
Non-current loans and borrowings		
Other borrowings	300,000	300,000

	2017 £	2016 £
Current loans and borrowings		
Bank overdrafts	9,640	12,031

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.