

REGISTERED NUMBER: SC396552 (Scotland)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2017

FOR

GEMINI MEDICAL CARE LTD

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for the year ended 31 July 2017

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GEMINI MEDICAL CARE LTD

COMPANY INFORMATION
for the year ended 31 July 2017

DIRECTOR:	S Gemmell
REGISTERED OFFICE:	43 Louisville Avenue Wishaw Lanarkshire ML2 8XU
BUSINESS ADDRESS:	131 Liberton Brae Edinburgh EH16 6LD
REGISTERED NUMBER:	SC396552 (Scotland)
ACCOUNTANTS:	Mitchell Edwards Chartered Certified Accountants 24A Ainslie Place Edinburgh EH3 6AJ
BANKERS:	Royal Bank of Scotland 10 Gordon Street Glasgow G1 3PW

BALANCE SHEET

31 July 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		608,001		651,429
Tangible assets	5		<u>113,733</u>		<u>114,719</u>
			721,734		766,148
CURRENT ASSETS					
Stocks	6	67,018		76,422	
Debtors	7	123,346		83,776	
Cash at bank		<u>264,278</u>		<u>328,785</u>	
		454,642		488,983	
CREDITORS					
Amounts falling due within one year	8	<u>535,419</u>		<u>540,311</u>	
NET CURRENT LIABILITIES			<u>(80,777)</u>		<u>(51,328)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			640,957		714,820
CREDITORS					
Amounts falling due after more than one year	9		<u>57,541</u>		<u>205,906</u>
NET ASSETS			<u>583,416</u>		<u>508,914</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Share premium			199,900		199,900
Retained earnings			<u>383,416</u>		<u>308,914</u>
SHAREHOLDERS' FUNDS			<u>583,416</u>		<u>508,914</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 director on 10 March 2018 and were signed by:

S Gemmell - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 July 2017

1. STATUTORY INFORMATION

Gemini Medical Care Ltd 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.

The financial statements are presented in sterling which is the functional currency of the company rounded to the nearest £.

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, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of twenty 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.

Heritable 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.

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 7 (2016 - 7) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 July 2017

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 August 2016 and 31 July 2017	<u>868,560</u>
AMORTISATION	
At 1 August 2016	217,131
Amortisation for year	<u>43,428</u>
At 31 July 2017	<u>260,559</u>
NET BOOK VALUE	
At 31 July 2017	<u>608,001</u>
At 31 July 2016	<u>651,429</u>

5. TANGIBLE FIXED ASSETS

	Heritable property £	Fixtures and fittings £	Totals £
COST			
At 1 August 2016	125,000	5,000	130,000
Additions	<u>-</u>	<u>2,172</u>	<u>2,172</u>
At 31 July 2017	<u>125,000</u>	<u>7,172</u>	<u>132,172</u>
DEPRECIATION			
At 1 August 2016	12,500	2,781	15,281
Charge for year	<u>2,500</u>	<u>658</u>	<u>3,158</u>
At 31 July 2017	<u>15,000</u>	<u>3,439</u>	<u>18,439</u>
NET BOOK VALUE			
At 31 July 2017	<u>110,000</u>	<u>3,733</u>	<u>113,733</u>
At 31 July 2016	<u>112,500</u>	<u>2,219</u>	<u>114,719</u>

6. STOCKS

	2017 £	2016 £
Stocks	<u>67,018</u>	<u>76,422</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	111,235	73,212
Other debtors	<u>12,111</u>	<u>10,564</u>
	<u>123,346</u>	<u>83,776</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 July 2017

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts (see note 10)	48,294	152,160
Trade creditors	179,103	167,569
Taxation and social security	28,300	32,409
Other creditors	279,722	188,173
	<u>535,419</u>	<u>540,311</u>

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

	2017	2016
	£	£
Bank loans (see note 10)	57,541	105,906
Other creditors	-	100,000
	<u>57,541</u>	<u>205,906</u>

10. LOANS

An analysis of the maturity of loans is given below:

	2017	2016
	£	£
Amounts falling due within one year or on demand:		
Bank loan	48,294	152,160
Other loans	100,000	-
	<u>148,294</u>	<u>152,160</u>
Amounts falling due between one and two years:		
Bank loan	57,541	105,906
Other loan	-	100,000
	<u>57,541</u>	<u>205,906</u>

Interest is charged on the bank loan at 3.7% over The Bank of England base rate.

The other loan is unsecured, interest free and has no fixed terms of repayment.

11. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loan	<u>105,835</u>	<u>258,066</u>

The bank loan is secured by a bond and floating charge over the assets and undertakings of the company.

12. RELATED PARTY DISCLOSURES

The Other loan included within creditors of £100,000 is due by the Company to a close family member.

The loan from the director of the company amounted to £174,080 (2016: £178,609) at the balance sheet date.

The director's loan is unsecured, interest free and has no fixed terms of repayment.

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.