

REGISTERED NUMBER: SC525909 (Scotland)

FINANCIAL STATEMENTS
FOR THE PERIOD 3 FEBRUARY 2016 TO 31 DECEMBER 2016
FOR
TORRANCE HEALTHCARE LIMITED

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FOR THE PERIOD 3 FEBRUARY 2016 TO 31 DECEMBER 2016**

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TORRANCE HEALTHCARE LIMITED

**COMPANY INFORMATION
FOR THE PERIOD 3 FEBRUARY 2016 TO 31 DECEMBER 2016**

DIRECTORS: H Shergill
Mrs S K Shergill

REGISTERED OFFICE: 63-65 Main Street
Glasgow
G64 4EL

REGISTERED NUMBER: SC525909 (Scotland)

ACCOUNTANTS: Bannerman Johnstone Maclay
213 St Vincent Street
Glasgow
G2 5QY

BALANCE SHEET
31 DECEMBER 2016

	Notes	£	£
FIXED ASSETS			
Intangible assets	4		307,882
CURRENT ASSETS			
Stocks		21,437	
Debtors	5	129,903	
Cash at bank		<u>6,559</u>	
		157,899	
CREDITORS			
Amounts falling due within one year	6	<u>101,459</u>	
NET CURRENT ASSETS			<u>56,440</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>364,322</u>
CAPITAL AND RESERVES			
Called up share capital			100
Share premium			399,900
Retained earnings			<u>(35,678)</u>
SHAREHOLDERS' FUNDS			<u>364,322</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2016 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)

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 29 November 2017 and were signed on its behalf by:

H Shergill - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 3 FEBRUARY 2016 TO 31 DECEMBER 2016**

1. STATUTORY INFORMATION

Torrance Healthcare 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.

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 0, is being amortised evenly over its estimated useful life of nil 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.

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 period 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 period 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 3.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 3 FEBRUARY 2016 TO 31 DECEMBER 2016

4.	INTANGIBLE FIXED ASSETS	
		Goodwill
		£
	COST	
	Additions	342,091
	At 31 December 2016	<u>342,091</u>
	AMORTISATION	
	Charge for period	34,209
	At 31 December 2016	<u>34,209</u>
	NET BOOK VALUE	
	At 31 December 2016	<u>307,882</u>
5.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	
		£
	Trade debtors	85,413
	Amounts owed by participating interests	40,487
	Other debtors	<u>4,003</u>
		<u>129,903</u>
6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	
		£
	Trade creditors	96,207
	Taxation and social security	366
	Other creditors	<u>4,886</u>
		<u>101,459</u>

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.