

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020
FOR
TORRANCE HEALTHCARE LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2020**

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TORRANCE HEALTHCARE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2020**

DIRECTORS:

H Shergill
Mrs S K Shergill

REGISTERED OFFICE:

63 Main Street
Glasgow
G64 4EN

REGISTERED NUMBER:

SC525909 (Scotland)

ACCOUNTANTS:

Bannerman Johnstone Maclay
213 St Vincent Street
Glasgow
G2 5QY

BALANCE SHEET
31 OCTOBER 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		291,276		341,846
Tangible assets	5		<u>14,800</u>		<u>8,832</u>
			306,076		350,678
CURRENT ASSETS					
Stocks		19,607		19,607	
Debtors	6	84,958		73,462	
Cash at bank and in hand		<u>187,280</u>		<u>102,952</u>	
		291,845		196,021	
CREDITORS					
Amounts falling due within one year	7	<u>345,608</u>		<u>220,173</u>	
NET CURRENT LIABILITIES			(53,763)		(24,152)
TOTAL ASSETS LESS CURRENT LIABILITIES			252,313		326,526
CREDITORS					
Amounts falling due after more than one year	8		<u>56,537</u>		<u>83,983</u>
NET ASSETS			<u>195,776</u>		<u>242,543</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Share premium			399,900		399,900
Retained earnings			<u>(204,224)</u>		<u>(157,457)</u>
SHAREHOLDERS' FUNDS			<u>195,776</u>		<u>242,543</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2020 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.

BALANCE SHEET - continued
31 OCTOBER 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 23 June 2021 and were signed on its behalf by:

H Shergill - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 2016, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2020

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2019 - 5) .

4. INTANGIBLE FIXED ASSETS

COST

At 1 November 2019
 and 31 October 2020

Goodwill
 £

505,704

AMORTISATION

At 1 November 2019
 Charge for year
 At 31 October 2020

163,858

50,570

214,428

NET BOOK VALUE

At 31 October 2020
 At 31 October 2019

291,276

341,846

5. TANGIBLE FIXED ASSETS

COST

At 1 November 2019
 Additions
 At 31 October 2020

Plant and
 machinery
 etc
 £

19,564

9,210

28,774

DEPRECIATION

At 1 November 2019
 Charge for year
 At 31 October 2020

10,732

3,242

13,974

NET BOOK VALUE

At 31 October 2020
 At 31 October 2019

14,800

8,832

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	58,138	57,408
Amounts owed by related undertakings	-	5,206
Other debtors	<u>26,820</u>	<u>10,848</u>
	<u>84,958</u>	<u>73,462</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2020

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	30,444	30,444
Trade creditors	156,222	119,173
Amounts owed to related undertakings	19,813	11,921
Taxation and social security	434	191
Other creditors	138,695	58,444
	<u>345,608</u>	<u>220,173</u>

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

	2020	2019
	£	£
Bank loans	<u>56,537</u>	<u>83,983</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.