

Unaudited Financial Statements for the Year Ended 30 June 2023

for

LMS Healthcare Limited

Contents of the Financial Statements
for the Year Ended 30 June 2023

	Page
Balance Sheet	1
Notes to the Financial Statements	3

Balance Sheet
30 June 2023

	Notes	30.6.23 £	30.6.22 £
FIXED ASSETS			
Investments	4	1,471,942	1,471,942
CURRENT ASSETS			
Debtors	5	125,006	125,006
CREDITORS			
Amounts falling due within one year	6	<u>(358,742)</u>	<u>(318,914)</u>
NET CURRENT LIABILITIES		<u>(233,736)</u>	<u>(193,908)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,238,206	1,278,034
CREDITORS			
Amounts falling due after more than one year	7	<u>(1,235,523)</u>	<u>(1,313,166)</u>
NET ASSETS/(LIABILITIES)		<u><u>2,683</u></u>	<u><u>(35,132)</u></u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>2,583</u>	<u>(35,232)</u>
		<u><u>2,683</u></u>	<u><u>(35,132)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 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 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 10 April 2024 and were signed on its behalf by:

Leila Marion McLaren - Director

Leila Margaret Scobie - Director

Notes to the Financial Statements
for the Year Ended 30 June 2023

1. **STATUTORY INFORMATION**

LMS Healthcare Ltd is a private company, limited by shares, domiciled in Scotland, registration number SC685321. The registered office is Unit 5 Gateway Business Park, Beancross Road, Grangemouth, FK3 8WX.

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.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with group members.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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.

Provisions

Provisions are recognised when the company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation, and the amount has been reliably estimated. Provisions are not recognised for future operating losses. Provisions are discounted where the time value of money is material.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2022 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

4. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 July 2022	
and 30 June 2023	<u>1,471,942</u>
NET BOOK VALUE	
At 30 June 2023	<u>1,471,942</u>
At 30 June 2022	<u>1,471,942</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.23	30.6.22
	£	£
Amounts owed by group undertakings	124,935	124,935
Other debtors	<u>71</u>	<u>71</u>
	<u>125,006</u>	<u>125,006</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.23	30.6.22
	£	£
Bank loans and overdrafts	32,071	46,551
Amounts owed to group undertakings	176,406	181,288
Other creditors	<u>150,265</u>	<u>91,075</u>
	<u>358,742</u>	<u>318,914</u>

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

	30.6.23	30.6.22
	£	£
Bank loans	920,827	938,416
Other creditors	<u>314,696</u>	<u>374,750</u>
	<u>1,235,523</u>	<u>1,313,166</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	792,544	752,208
Other loans more 5yrs instal	<u>307,976</u>	<u>303,976</u>
	<u>1,100,520</u>	<u>1,056,184</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	30.6.23	30.6.22
	£	£
Bank loans	<u>952,898</u>	<u>984,967</u>

In respect of the bank loan provided, the Unity Trust Bank holds a floating charge over the whole of the assets of the company.

9. **RELATED PARTY DISCLOSURES**

Family members

Loans payable - £318,696 (2022 - £318,696)

Loan interest paid - £437 (2022 - £667)

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.