

The Basingstoke and Alton Cardiac Rehabilitation Enterprises Limited

Directors' Annual Report and Unaudited Financial Statements

for the year ended 31 March 2017

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for the year ended 31 March 2017**

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**Directors, Officers and Advisers
for the year ended 31 March 2017**

Name and Registered Office of the Company

The Basingstoke and Alton Cardiac Rehabilitation Enterprises Limited
The Cardiac Rehabilitation Centre
Chawton Park Road
Alton
Hampshire
GU34 1RQ

Registered Company Number

2837509

Directors

Dr Hugh J N Bethell
Mr Andrew Bishop
Dr Mike G Hayward
Mrs Pamela Jenkins - resigned 1 April 2016
Mr Stephen J MacCormack - resigned 24 November 2016
Mr Chris J Youngs
Mrs Rosemary A Lewis
Ms Christine Scholes
Mr Jonathan C Pickering - appointed 19 May 2016

Company Secretary

Dr Hugh J N Bethell

General Manager

Mr Martin Lovell

Advisers

Accountants

Sheen Stickland
Chartered Accountants
4 High Street
Alton
Hampshire
GU34 1BU

Bankers

HSBC
74 High Street
Alton
Hampshire
GU34 1EZ

Solicitors

Bookers and Bolton
6 High Street
Alton
Hampshire
GU34 1BT

**Profit and Loss Account
for the year ended 31 March 2017**

	<u>Note</u>	<u>Total 2017 £</u>	<u>Total 2016 £</u>
Turnover		31,634	34,435
Administrative expenses		38,936	36,260
		—————	—————
		(7,302)	(1,825)
Other operating income		<u>326</u>	<u>222</u>
Operating Loss on Ordinary Activities before taxation	3	(6,976)	(1,603)
Tax on (loss)/profit on ordinary activities	4	-	-
		—————	—————
Loss for the Financial Year		<u>(6,976)</u>	<u>(1,603)</u>

The notes on pages 6 to 9 form part of these financial statements.

**Balance Sheet
as at 31 March 2017**

	Notes	<u>2017</u> £	<u>2017</u> £	<u>2016</u> £	<u>2016</u> £
Fixed Assets					
Tangible fixed assets	5		150		523
Current Assets					
Debtors: amounts due within one year	6	638		4,544	
Cash at bank and in hand		<u>4,375</u>		<u>6,430</u>	
		5,013		10,974	
Creditors: amounts falling due within one year	7	<u>(1,848)</u>		<u>(1,206)</u>	
Net Current Assets			<u>3,165</u>		<u>9,768</u>
Total Assets less Current Liabilities			<u>3,315</u>		<u>10,291</u>
Capital and Reserves					
Called up share capital	9		2		2
Profit and loss account	10		<u>3,313</u>		<u>10,289</u>
Total Shareholders' Funds			<u>3,315</u>		<u>10,291</u>

The notes on pages 6 to 9 form part of these financial statements.

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

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

The Directors acknowledge their responsibility for:

- a) ensuring that the company keeps accounting records that 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.

These financial statements were approved by the Board of Directors on 2017 and signed on its behalf by:

Mr Chris J Youngs
Director

Date:

**Notes to the Financial Statements
for the year ended 31 March 2017**

1 Statement of Compliance

The Basingstoke and Alton Cardiac Rehabilitation Enterprises Limited is a limited company, incorporated in England, company registration number 2837509. The registered office is Cardiac Rehab Centre, Chawton Park Road, Alton, Hampshire GU34 1RQ.

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

The financial statements have been prepared in compliance with FRS 102 as it applied to the financial statements for the year ended 31 March 2017.

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

2 Accounting policies

The financial statements of the company have been prepared in accordance with the FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland (effective 1 January 2015)'.

Basis of accounting

The financial statements are prepared in accordance with the historical cost convention.

Turnover

Turnover represents sales of goods, excluding value added tax.

All income is recognised in the Statement of Financial Activities when the conditions for receipt have been met and there is reasonable assurance of receipt. Where a claim for repayment of income tax has been or will be made, such income is grossed up for the tax recoverable.

Administrative expenditure

Expenditure is accounted for on an accruals basis and is allocated to expense headings on a direct cost basis, excluding value added tax. Liabilities are recognised when an obligation arises to transfer economic benefit as a result of past transactions or events.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation which is provided in equal annual instalments over the estimated useful lives of the assets. Individual assets over a cost of £100 are capitalised.

The rates of depreciation applied to other assets are as follows, unless the period of any lease is shorter:

Fixtures and fittings - 20% on cost

Following the decision of the directors to cease trading from 12 August 2017, the fixed assets have been revalued to reflect a realistic saleable cost.

Deferred Tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Notes to the Financial Statements
for the year ended 31 March 2017**

2 Accounting policies (continued)

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight-line basis over the period of the lease.

3 Operating (Loss)/Profit

The operating loss is stated after charging:

	<u>2017</u>	<u>2016</u>
	£	£
Depreciation	312	192
Write down of fixed assets	714	-
Loss/(profit) on disposal of fixed assets	-	(813)
	<u> </u>	<u> </u>
Directors' remuneration and other benefits	<u> </u>	<u> </u>

4 Taxation

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2017 [2016: Nil].

Factors that may affect future tax charges

The company has tax losses of £xxxx available for relief against future trading profits [2016: £14,908].

5 Tangible Fixed Assets

	<u>Fixtures and fittings</u>
	<u>Total</u>
	£
Cost	
At 1 April 2016	4,346
Additions	652
Disposals	(1,015)
Write down	(3,214)
At 31 March 2017	<u>769</u>
Accumulated depreciation	
At 1 April 2016	3,823
Charge for the year	312
On disposals	(1,016)
Write down	(2,500)
At 31 March 2017	<u>619</u>
Net book value	
At 31 March 2017	<u>150</u>
At 31 March 2016	<u>523</u>

**Notes to the Financial Statements
for the year ended 31 March 2017**

6 Debtors: amounts falling due within one year

	<u>2017</u>	<u>2016</u>
	£	£
VAT	70	55
Prepayments and accrued income	<u>568</u>	<u>4,489</u>
	<u>638</u>	<u>4,544</u>

7 Creditors: amounts falling due within one year

	<u>2017</u>	<u>2016</u>
	£	£
Amounts owed to group undertaking	-	133
Accruals and deferred income	<u>1,848</u>	<u>1,073</u>
	<u>1,848</u>	<u>1,206</u>

8 Operating Lease Commitments

The following operating lease payments are committed to be paid within one year.

	<u>2017</u>	<u>2016</u>
	£	£
Expiring:		
Between one and five years	-	14,500
In more than five years	<u>-</u>	<u>-</u>
	<u>-</u>	<u>14,500</u>

9 Called up Share Capital

Allotted, issued and fully paid:

			<u>2017</u>	<u>2016</u>
	Number:	Class:	£	£
	2	Ordinary	£1	2
			2	2

10 Reserves

	Profit and Loss account £
As at 1 April 2016	10,289
Loss for the period	<u>(6,976)</u>
As at 31 March 2017	<u>3,313</u>

**Notes to the Financial Statements
for the year ended 31 March 2017**

11 Ultimate Parent Company

The Basingstoke and Alton Cardiac Rehabilitation Charity Limited is regarded by the directors as being the company's ultimate parent company.

12 Post Balance Sheet events

Following a review of the business of The Basingstoke and Alton Cardiac Rehabilitation Enterprises Limited and its prospects, it was decided that the shop could not be put onto a sustainable, profitable footing, and after the year end trading ceased. The inter-company balance of £5,168 owed to the company by its parent was written off.

**Detailed Profit and Loss Account
for the year ended 31 March 2017**

	<u>2017</u>	<u>2017</u>	<u>2016</u>	<u>2016</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Sales		31,634		34,435
Other income		<u>326</u>		<u>222</u>
		31,960		34,657
Expenditure				
Salaries and wages	16,882		16,666	
National Insurance contributions	389		531	
Pension contributions	67		-	
Rent	8,874		14,501	
Rates and water	1,276		165	
Insurance	436		405	
Light and heat	799		800	
Telephone	252		-	
Postage and stationery	166		287	
Sundries	(38)		196	
Cleaning and waste disposal	1,600		1,281	
Repairs and maintenance	427		525	
Subscriptions	50		-	
Travel expenses	5		317	
Staff recruitment	233		102	
Bank charges	200		275	
Staff refreshments	411		230	
Accountancy fees	700		600	
Legal and professional fees	13		-	
Depreciation of tangible fixed assets	312		192	
Write down of value of fixed assets	714		-	
(Profit) on disposal of fixed assets	-		-	
Write off of intercompany balance	<u>5,168</u>		<u>(813)</u>	
		<u>38,936</u>		<u>36,260</u>
Net (Loss)		<u>(6,976)</u>		<u>(1,603)</u>

This page does not form part of the statutory financial statements.