

Sussex Health Care Limited
UNAUDITED FINANCIAL STATEMENTS
for the year ended
30 April 2011

THURSDAY



A32 *A0ZXI9LS* #157
05/01/2012
COMPANIES HOUSE

Company Registration No 3533765

Sussex Health Care Limited

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

S Boghan
Dr S H Sachedina

SECRETARY

S Boghan

REGISTERED OFFICE

Tylden House
Dorking Road
Warnham
Nr Horsham
West Sussex
RH12 3RZ

BANKERS

Barclays Bank Plc
North Street
Brighton
East Sussex
BN1 1SF

Sussex Health Care Limited

DIRECTORS' REPORT

The directors submit their report and unaudited financial statements of Sussex Health Care Limited for the year ended 30 April 2011

PRINCIPAL ACTIVITY

The principal activity of the company during the period under review was the construction of nursing homes

DIRECTORS

The directors who served the company during the year were as follows

S Boghan
Dr S H Sachedina

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption

On behalf of the board

Dr S H Sachedina

Director


23/12/11

Sussex Health Care Limited
UNAUDITED PROFIT AND LOSS ACCOUNT
for the year ended 30 April 2011

	<i>Notes</i>	2011 £	2010 £
TURNOVER		3,912,035	3,529,395
Cost of sales		<u>(3,912,035)</u>	<u>(3,529,395)</u>
Gross profit		—	—
Administrative expenses		(6,896)	(3,557)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(6,896)</u>	<u>(3,557)</u>
Taxation	2	—	—
LOSS FOR THE FINANCIAL YEAR	8	<u>(6,896)</u>	<u>(3,557)</u>

The loss for the year arises from the company's continuing operations

No separate Statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with in the Profit and Loss Account

Sussex Health Care Limited
 UNAUDITED BALANCE SHEET
 30 April 2011

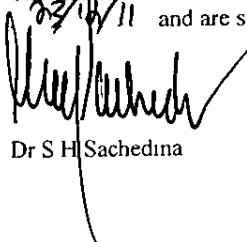
	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	3	<u>2 779</u>	<u>3 269</u>
CURRENT ASSETS			
Stocks		309,680	241 534
Debtors	4	577,551	97,713
Cash at bank and in hand		<u>60,877</u>	<u>56,894</u>
		948,108	396,141
CREDITORS			
Amounts falling due within one year	5	<u>(1,034,541)</u>	<u>(476,168)</u>
NET CURRENT LIABILITIES			
		<u>(86,433)</u>	<u>(80,027)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>(83,654)</u>	<u>(76 758)</u>
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Profit and loss account	8	(83 754)	(76,858)
DEFICIT			
	9	<u>(83 654)</u>	<u>(76 758)</u>

For the year ended 30 April 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and its members have not required the company to have an audit of its financial statements for the year in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The financial statements on pages 3 to 7 were approved by the board of directors and authorised for issue on 03/05/11 and are signed on their behalf by



Dr S H Sachedina

Sussex Health Care Limited

UNAUDITED ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards

GOING CONCERN

The financial statements have been prepared under the going concern basis despite the deficiency of funds shown on the balance sheet. The directors believe that the going concern basis is appropriate because the shareholders provide ongoing working capital for the development of nursing homes which are supplied to entities under their ownership

CASH FLOW STATEMENT

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

TURNOVER

Turnover is recognised at the fair value of the consideration received or receivable, dependent upon the stage of completion of developments, for sale of goods and services in the ordinary nature of the business. Turnover is shown net of Value Added Tax of goods and services provided to customers

FIXED ASSETS

All fixed assets are initially recorded at cost

DEPRECIATION

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings - 15% reducing balance

WORK IN PROGRESS

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress

Sussex Health Care Limited
 UNAUDITED NOTES TO THE FINANCIAL STATEMENTS
 for the year ended 30 April 2011

1 OPERATING LOSS

Operating loss is stated after charging

	2011	2010
	£	£
Depreciation of owned fixed assets	<u>490</u>	<u>577</u>

2 TAXATION ON ORDINARY ACTIVITIES

Factors affecting current tax charge

The tax assessed on the loss on ordinary activities for the year is higher than the standard rate of corporation tax in the UK of 21% (2010 - 21%), as explained below

	2011	2010
	£	£
Loss on ordinary activities before taxation	<u>(6,896)</u>	<u>(3,557)</u>
Loss on ordinary activities by rate of tax	(1,448)	(747)
Effects of Movement in unrelieved tax losses	<u>1,448</u>	<u>747</u>
Total current tax	<u>-</u>	<u>-</u>

Factors that may affect future tax charges

The company has trading losses of £71 658 (2010 £64 762) available to offset against future taxable profits. No deferred tax asset has been recognised on these losses due to uncertainty about the timing of future taxable profits.

3 TANGIBLE FIXED ASSETS

	Fixtures & Fittings £
Cost	
At 1 May 2010 and 30 April 2011	<u>12,000</u>
Depreciation	
At 1 May 2010	8,731
Charge for the year	490
At 30 April 2011	<u>9,221</u>
Net book value	
At 30 April 2011	<u>2,779</u>
At 30 April 2010	<u>3,269</u>

Sussex Health Care Limited

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 April 2011

4 DEBTORS

	2011	2010
	£	£
VAT recoverable	234,403	97,713
Other debtors	343,148	—
	<u>577,551</u>	<u>97,713</u>

5 CREDITORS Amounts falling due within one year

	2011	2010
	£	£
Trade creditors	1,031,541	282,173
Other creditors	3,000	193,995
	<u>1,034,541</u>	<u>476,168</u>

6 RELATED PARTY TRANSACTIONS

Mr S Boghani and Dr S Sachedina control the company, as a result of directly controlling 100% of the issued share capital of the company

During the year sales of £3,343,806 (2010 £2,381,892) were made to a partnership under the control of Mr S Boghani and Dr S Sachedina. At the balance sheet date a retention amount of £232,659 was due from the partnership to the company in relation to these sales and was subsequently paid in May 2011. As at 30 April 2010 the company owed £273,966 to the partnership.

During the year sales of £568,229 (2010 £1,147,503) were made to an entity under the control of Dr S Sachedina. At the balance sheet date a retention amount of £110,489 (2010 £119,968) was due from this entity to the company in relation to these sales and was subsequently paid in May 2011.

7 SHARE CAPITAL

	2011	2010
	£	£
Allotted, called up and fully paid 100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

8 PROFIT AND LOSS ACCOUNT

	2011	2010
	£	£
At the beginning of the year	(76,858)	(73,301)
Loss for the financial year	(6,896)	(3,557)
At the end of the year	<u>(83,754)</u>	<u>(76,858)</u>

9 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2011	2010
	£	£
Loss for the financial year	(6,896)	(3,557)
Opening shareholders' deficit	(76,758)	(73,201)
Closing shareholders' deficit	<u>(83,654)</u>	<u>(76,758)</u>