

**Care @ Oxford Limited**  
**Report of the Directors and**  
**Financial Statements for the Year Ended 31st March 2016**

SATURDAY



\*A5MHOVX5\*

A10

24/12/2016

#4

COMPANIES HOUSE

Smailes Goldie  
Chartered Accountants  
Statutory Auditor  
Regent's Court  
Princess Street  
Hull  
East Yorkshire  
HU2 8BA

**Contents of the Financial Statements**  
*for the year ended 31st March 2016*

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Directors</b>	<b>2</b>
<b>Report of the Independent Auditors</b>	<b>3</b>
<b>Income Statement</b>	<b>4</b>
<b>Other Comprehensive Income</b>	<b>5</b>
<b>Balance Sheet</b>	<b>6</b>
<b>Statement of Changes in Equity</b>	<b>7</b>
<b>Notes to the Financial Statements</b>	<b>8</b>

## **Care @ Oxford Limited**

### **Company Information** *for the year ended 31st March 2016*

**DIRECTORS:**

Dr D Ward  
K C Patel Junior  
J C Patel Junior

**REGISTERED OFFICE:**

2 Peterwood Way  
Croydon  
Surrey  
CR0 4QU

**REGISTERED NUMBER:**

07575206 (England and Wales)

**AUDITORS:**

Smailes Goldie  
Chartered Accountants  
Statutory Auditor  
Regent's Court  
Princess Street  
Hull  
East Yorkshire  
HU2 8BA

## Care @ Oxford Limited

### Report of the Directors for the year ended 31 March 2016

The directors present their report with the financial statements of the company for the year ended 31 March 2016.

#### DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2015 to the date of this report.

Dr D Ward  
K C Patel Junior

Other changes in directors holding office are as follows:

A Lane - resigned 1 June 2015  
G Edwards - resigned 1 June 2015  
K C Patel - appointed 1 July 2015 - resigned 28 January 2016  
J C Patel Junior - appointed 1 July 2015

#### STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

#### AUDITORS

The auditors, Smailes Goldie, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

#### ON BEHALF OF THE BOARD:

  
J.C. Patel Junior - Director

Date: 20/12/16

## **Report of the Independent Auditors to the Members of Care @ Oxford Limited**

We have audited the financial statements of Care @ Oxford Limited for the year ended 31st March 2016 on pages four to twelve. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31st March 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Ian Lamb FCA CF (Senior Statutory Auditor)  
for and on behalf of Smailes Goldie  
Chartered Accountants  
Statutory Auditor  
Regent's Court  
Princess Street  
Hull  
East Yorkshire  
HU2 8BA

20th December 2016

**Care @ Oxford Limited (Registered number: 07575206)**

**Income Statement**

*for the year ended 31st March 2016*

	Notes	2016 £	2015 £
<b>TURNOVER</b>		<b>1,058,807</b>	930,952
Cost of sales		<u>766,944</u>	<u>670,517</u>
<b>GROSS PROFIT</b>		<b>291,863</b>	260,435
Administrative expenses		<u>293,849</u>	<u>237,980</u>
<b>OPERATING (LOSS)/PROFIT</b>	2	<b>(1,986)</b>	22,455
Interest payable and similar charges		<u>2,124</u>	<u>10,312</u>
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(4,110)</b>	12,143
Tax on (loss)/profit on ordinary activities	3	<u>(13,781)</u>	-
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<b><u>9,671</u></b>	<b><u>12,143</u></b>

The notes form part of these financial statements

**Other Comprehensive Income**  
*for the year ended 31st March 2016*

	Notes	2016 £	2015 £
PROFIT FOR THE YEAR		9,671	12,143
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>9,671</u>	<u>12,143</u>

**Care @ Oxford Limited (Registered number: 07575206)**

**Balance Sheet**  
**31 March 2016**

	Notes	2016 £	2015 £
<b>FIXED ASSETS</b>			
Tangible assets	4	24,064	26,327
<b>CURRENT ASSETS</b>			
Stocks		61,608	61,568
Debtors	5	210,046	163,648
Cash at bank and in hand		117,331	5,902
		<u>388,985</u>	<u>231,118</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>471,041</u>	<u>255,534</u>
<b>NET CURRENT LIABILITIES</b>		<u>(82,056)</u>	<u>(24,416)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(57,992)</u>	<u>1,911</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	7		<u>69,574</u>
<b>NET LIABILITIES</b>		<u>(57,992)</u>	<u>(67,663)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	11	100	100
Retained earnings	12	<u>(58,092)</u>	<u>(67,763)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(57,992)</u>	<u>(67,663)</u>

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 20/12/16 and were signed on its behalf by:

  
J.C. Patel Junior - Director

The notes form part of these financial statements

**Statement of Changes in Equity**  
*for the year ended 31st March 2016*

	<b>Called up share capital £</b>	<b>Retained earnings £</b>	<b>Total equity £</b>
<b>Balance at 1st April 2014</b>	100	(79,906)	(79,806)
<b>Changes in equity</b>			
Total comprehensive income	-	12,143	12,143
<b>Balance at 31st March 2015</b>	100	(67,763)	(67,663)
<b>Changes in equity</b>			
Total comprehensive income	-	9,671	9,671
<b>Balance at 31st March 2016</b>	100	(58,092)	(57,992)

**Notes to the Financial Statements**  
*for the year ended 31st March 2016*

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

Care @ Oxford Limited is a limited company incorporated in the United Kingdom. The address of the registered office is given in the company information on page 3 of the financial statements.

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 and the Companies Act 2006. The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

The significant accounting policies applied in the preparation of these financial statements are out below. These policies have been consistently applied to all years presented unless otherwise stated. The company adopted FRS102 in the current year and an explanation of how transition to FRS102 has affected the reported financial position and performance is given in note 14.

**Financial reporting standard 102 - reduced disclosure exemptions**

The company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts.

Turnover from the sale of goods is recognised when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred in respect of the transaction can be reliably measured.

**Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Costs include costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Land and buildings - Straight line over 12 years  
Plant and Machinery etc - Straight line over 12 years

**Stocks**

Stocks are stated at lower of cost and estimated selling price less costs to complete and sell. Costs includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

**Taxation**

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. 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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

**Hire purchase and leasing commitments**

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

**Notes to the Financial Statements - continued**  
for the year ended 31st March 2016

1. ACCOUNTING POLICIES - continued

**Going concern**

The financial statements have been prepared on a going concern basis despite the balance sheet reporting net current liabilities and net liabilities at 31st March 2016. The performance of the company has continued to improve since the year end and the company's new majority shareholder has indicated willingness to provide continued financial support.

2. OPERATING (LOSS)/PROFIT

The operating loss (2015 - operating profit) is stated after charging:

	2016 £	2015 £
Hire of plant and machinery	21,150	3,041
Depreciation - owned assets	2,263	3,496
Auditors' remuneration	2,000	-
	<u>25,413</u>	<u>6,537</u>
Directors' remuneration and other benefits etc	-	-
	<u>-</u>	<u>-</u>

3. TAXATION

**Analysis of the tax credit**

The tax credit on the loss on ordinary activities for the year was as follows:

	2016 £	2015 £
Deferred tax	(13,781)	-
Tax on (loss)/profit on ordinary activities	<u>(13,781)</u>	<u>-</u>

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1st April 2015			
and 31st March 2016	<u>2,291</u>	<u>31,072</u>	<u>33,363</u>
<b>DEPRECIATION</b>			
At 1st April 2015	618	6,418	7,036
Charge for year	191	2,072	2,263
At 31st March 2016	<u>809</u>	<u>8,490</u>	<u>9,299</u>
<b>NET BOOK VALUE</b>			
At 31st March 2016	<u>1,482</u>	<u>22,582</u>	<u>24,064</u>
At 31st March 2015	<u>1,673</u>	<u>24,654</u>	<u>26,327</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	146,499	141,746
Other debtors	63,547	21,902
	<u>210,046</u>	<u>163,648</u>

**Notes to the Financial Statements - continued**  
for the year ended 31st March 2016

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

	2016	2015
	£	£
Bank loans and overdrafts (see note 8)	-	10,114
Trade creditors	453,575	161,721
Amounts owed to group undertakings	7,339	-
Taxation and social security	4,188	5,240
Other creditors	5,939	78,459
	<u>471,041</u>	<u>255,534</u>

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

	2016	2015
	£	£
Bank loans (see note 8)	-	69,574
	<u>-</u>	<u>69,574</u>

**8. LOANS**

An analysis of the maturity of loans is given below:

	2016	2015
	£	£
Amounts falling due within one year or on demand:		
Bank loans	-	10,114
	<u>-</u>	<u>10,114</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	-	10,467
	<u>-</u>	<u>10,467</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	-	33,652
	<u>-</u>	<u>33,652</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more than 5 years	-	25,455
	<u>-</u>	<u>25,455</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	2016	2015
	£	£
Bank loans	-	79,688
	<u>-</u>	<u>79,688</u>

**10. DEFERRED TAX**

	£
Credit to Income Statement during year	(13,781)
Balance at 31st March 2016	<u>(13,781)</u>

**Notes to the Financial Statements - continued**  
for the year ended 31st March 2016

**11. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2016	2015
Number:	Class:		£	£
49	Ordinary A	£1	49	49
51	Ordinary B	£1	51	51
			<u>100</u>	<u>100</u>

**12. RESERVES**

	Retained earnings £
At 1st April 2015	(67,763)
Profit for the year	9,671
At 31st March 2016	<u>(58,092)</u>

**13. RELATED PARTY DISCLOSURES**

**CSPC (Pharmacy) Limited**

A company in which A Lane is a director.

During the period ended 31st March 2016 the company CSPC (Pharmacy) Limited was a related party for three months of the year until 30th June 2015. During the three month period the company was invoiced by CSPC (Pharmacy) Limited £23,556 (2015 £23,556) for expenses incurred and services provided.

	2016 £	2015 £
Amount due from related party at the balance sheet date	<u>-</u>	<u>13,847</u>

**Farnham Road Practice**

A partnership in which Mr Ward is a partner.

	2016 £	2015 £
Amount due to related party at the balance sheet date	<u>-</u>	<u>488</u>

**Day Lewis Plc**

Between the period 1st July 2015 and 31st March 2016 the company made purchases from Day Lewis Plc of £98,043.

	2016 £	2015 £
Amount due to related party at the balance sheet date	<u>117,651</u>	<u>-</u>

**ABC Drug Stores Limited**

Between the period 1st July 2015 and 31st March 2016 the company made purchases from ABC Drug Stores Limited of £444.

	2016 £	2015 £
Amount due to related party at the balance sheet date	<u>532</u>	<u>-</u>

**Notes to the Financial Statements - continued**  
*for the year ended 31st March 2016*

**13. RELATED PARTY DISCLOSURES - continued**

**H Carson Ltd**

Between the period 1st July 2015 and 31st March 2016 the company made purchases from H Carson Limited of £1,277.

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Amount due to related party at the balance sheet date	<b><u>1,532</u></b>	<b><u>-</u></b>

**Day Lewis Medical Limited**

Between the period 1st July 2015 and 31st March 2016 the company made purchases from Day Lewis Medical Limited of £172,538.

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Amount due to related party at the balance sheet date	<b><u>210,065</u></b>	<b><u>-</u></b>

**14. ULTIMATE CONTROLLING PARTY**

Between the period of 1st April 2015 and 30th June 2015 the company was under the overall control of Andrew Lane by virtue of his 51% shareholding in the company.

On 1st July 2015 Day Lewis Plc purchased Andrew Lanes share capital. Between the period of 1st July 2015 and 31st March 2016 the company's immediate parent company is Day Lewis Plc, a company registered in England. It prepares group accounts which are available at Day Lewis House, 2 Peterwood Way, Croydon, Surrey, CR0 4UQ.

Between the period of 1st July 2015 and 31st March 2016 the ultimate parent company is Day Lewis Holdings Limited, a company registered in Cyprus. Mr K C Patel, a director of the immediate parent company, is the controlling shareholder.

**15. FIRST YEAR ADOPTION**

The company has adopted FRS102 for the first time in year ended 31st March 2016.

The effect of transition from UK GAAP to FRS102 is outlined below.

**Changes in accounting policies**

There were no consequential changes in accounting policies as a result of the transition to FRS102.

**Reconciliation of equity to shareholders' funds**

There were no adjustments to previously reported equity shareholders' funds at the date of transition to FRS102.

**Reconciliation of comparative period profit or loss**

There were no adjustments to previously reported profit or loss in the comparative period.