

City Healthcare Agency Limited

REPORT AND FINANCIAL STATEMENTS

For the year to 28 FEBRUARY 2018



PREPARED BY: City Accountancy Services Ltd
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City Healthcare Agency Limited

50 Vassall Road, London SW9 6HX

Company No. 07534882

Directors

Mr Gideon Okungu
Mr James Namwanja
Ms Evalyne Ngunjiri Bush

Their beneficial interests in the issued share capital of the company are as follows:

29/02/2013

40 Ordinary Shares @ £1	£40	Mr Gideon Okungu
40 Ordinary Shares @ £1	£40	Mr James Namwanja
20 Ordinary Shares @ £1	£20	Ms Evalyne Ngunjiri Bush

Registered Office

Suite I, 135-143 Stockwell Road
London
SW9 9TN

Company Registration Number

07534882

Accountants

City Accountancy Services Ltd
Arch 39 Nursery Road
London SW9 8BP

Bankers

Lloyds TSB

City Healthcare Agency Limited

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PROPRIETOR'S REPORT

Principal report

The directors presents their report with the financial statements of the company for the 12 Months to 28/02/2018

The company's principal activity for the period under review was that of health labour recruitment. This technically includes the sourcing and placement of healthcare staff into health establishments on both short and long term basis to meet varying health care needs of clients. Our services includes managing wards through the placement of registered nurses, support staff and providing personal care to seniors in Nursing Homes.

Strategies

We trade in a very competitive but highly specialised health care recruitment and healthcare consultancy market. *In the year we have been in operation and our strategy is to focus on the owner managed and regional nursing homes and council contracts.*

Here we specialise in designing flexible and cost effective healthcare package to meet short term needs and long term health care staffing needs.

Profitability

We are fairly profitable because as a small operator, we aim to provide thought but cost effective solutions to our clients. This then means overheads are kept to minimum and out revenue streams are managed with thrift and efficiency.

Short Term Plan

We aim to consolidate on our gains by reaching out more to the wider national health care market by opening new offices in Birmingham, Bristol, Brighton and Cardiff in the next two years and marketing to the wider national Health & Social Care industry especially the National Health Service.

Long Term Plan


It is our long term plan to widen the scope of our service offering to include total outsourced health care solutions, *expand into new geographical markets and improve on the routing of our transport service so that we can reach more of our potential clients with flexibility and within managable cost levels.*

Conclusion

In summary, we are a small operator that will grow with patience, commitment and resourcefulness.

Director

James Namwanja


18/07/2018

City Healthcare Agency Limited

50 Vassall Road , London SW9 6HX

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Trading Profit and Loss Account forecast to 28th February 2018

	Notes	£	2018 £
Turnover	(1)		395,048.98
Cost of Sales	(2)		218,938.12
Other Direct Costs			-
			<u>218,938.12</u>
Gross Profit			<u>176,110.86</u>
EXPENSES			
Stationery & Postage			1,778.24
Advertising & Promotion			675.00
Rent & Rates			15,674.18
Water			2,701.93
Salaries & Wages			72,580.22
Management Fee			5,500.00
Telephone & Broadband			6,406.14
PAYE & NIC			9,063.26
Insurance			3,321.12
Travel & Subsistence			1,308.94
VAT			3,860.00
Legal & Professional Costs			14,194.48
Factoring Costs			4,224.00
Bank Charges			836.55
Accounting & Audit Fees			6,600.00
Gas & Electricity			1,439.00
Repairs & Maintenance			3,265.25
Sundry Expenses			980.00
Training & Subscriptions			9,108.79
Other company set-up costs			6,108.94
Depreciation			2,193.52
Total Operating Expenses			<u>171,819.56</u>
Net Profit/(Loss) for the Year			4,291.30
Less Taxation	(4)		-
Reserves Brought Forward			745.55
Reserves Carried Forward			<u>5,036.85</u>

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Balance Sheet as at 28 February 2018

		2018
		£
Fixed Assets		
	Notes	
Tangible Fixed Assets	(5)	4,828
Current Assets		
Debtors	(6)	77,517
Bank		<u>1,090</u>
		78,607
Creditors:	(7)	
Amount falling due within one year		
Creditors		10,995
Factors		<u>67,304</u>
		78,299
Net Current Assets/(Liabilities)		308
Amount falling due after more than one year		
Total Net Assets		<u><u>5,137</u></u>
Capital & Reserves		
Share Capital		100
Profit for the Year		4,291
Reserves B/F		<u>746</u>
		<u><u>5,137</u></u>

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For the year ending 28/02/2018 the Company was entitled to exemption from Audit under section 477 of the Companies Act 2006 relating to small Companies.

The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the companies Act 2006.

The director's acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Director

James Namwanja



18/07/2018

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(4)

Adjustment to Trading Profit forecast 28th February 2018

	2018 £
Net Profit Per Account	4,291
Total Depreciation	2,194
Capital Allowances:	
Computers (100%)	
Fixtures & Fittings (40%)	-
Motor Vehicles (25%)	-
Schedule D Case 1	<u>6,485</u>
Profit Chargeable to Taxation	6,485
Corporation Tax @ 19%	<u>1,232</u>

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NOTES TO THE ACCOUNTS

28th February 2018

Accounting Policies

The financial statements are prepared under historical cost convention and in accordance with applicable accounting standards.

Depreciation

Depreciation is provided at the following annual rates in order to write down to the estimated residual value the cost of each asset over its estimated useful life.

Equipments, Furniture & Fittings	20% straight line
Computers	33% straight line
Motor Vehicles	20% straight line

(1) Turnover

Turnover represents net invoiced sales of labour hours for the different staff provided.

(2) Cost of Sales

This represents gross wages paid to staff, transport costs and direct costs of placing staff to work.

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NOTES TO THE ACCOUNTS 28th February 2018

(5)	Computers & Fixtures £	Furniture & Equipments £	Total £
Costs			
As at 1 March 2017	8,471	5,897	14,368
Additions	600	1,071	1,671
Disposals	-	-	-
As at 28/02/2018	<u>9,071</u>	<u>6,968</u>	<u>16,039</u>
Depreciation			
As at 1 March 2017	5,266	3,751	9,017
Charge for the year	1,497	697	2,194
As at 28/02/2018	<u>6,763</u>	<u>4,448</u>	<u>11,211</u>
Net Book Value			
As at 29/02/2017	<u>3,205</u>	<u>2,146</u>	<u>5,351</u>
As at 28 February 2018	<u>2,308</u>	<u>2,520</u>	<u>4,828</u>

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NOTES TO THE ACCOUNTS

28th February 2018

(6) **Debtors**

	2018
	£
Sales Debtors	71,317.00
Other Debtors	3,200.00
Rent Deposit(Hove)	1,000.00
Rent Deposit(Vassal Rd)	2,000.00
Total	<u>77,517.00</u>

(7) **Creditors**

Purchase Creditors	4,855.62
PAYE/NIC	2,440.00
VAT payables	3,698.99
	<u>10,994.61</u>

Lloyds Factors	67,304.00
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