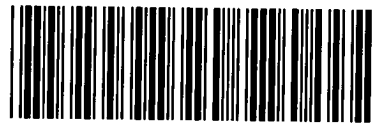


**COMPANY REGISTERED NO: 7991087**

**HARLOW HEALTHCARE LIMITED**  
**DIRECTORS' REPORT AND ACCOUNTS**  
**for the**  
**YEAR ENDED 31ST MARCH 2019**

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**DIRECTORS' REPORT**

**YEAR ENDED 31ST MARCH 2019**

The directors presents their report and financial statements for the year ended 31st March 2019.

**DIRECTORS**


The following directors acted during the year:

Prakash Patel  
Reena Patel  
Smita Patel  
Priya Shah  
Vaibhav Shah

**SMALL COMPANY PROVISIONS**

The report of the director has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on )  
27th December 2019 and )  
signed on its behalf by: )

A handwritten signature in black ink, appearing to read 'Prakash Patel', is written over a horizontal line.

Prakash Patel (Director)

## STATEMENT OF INCOME AND RETAINED EARNINGS

YEAR ENDED 31ST MARCH 2019

	Notes	2019 £	2018 £
<b>TURNOVER</b>	<b>3c</b>	2,201,482	2,103,053
Cost of Sales		(1,560,254)	(1,424,392)
<b>GROSS PROFIT</b>		641,228	678,661
Administrative expenses		(432,504)	(380,123)
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE INTEREST</b>		208,724	298,538
Interest received		15,824	16,971
Interest paid		-	-
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		224,548	315,509
<b>TAX ON PROFIT ON ORDINARY ACTIVITIES</b>	<b>4</b>	(43,170)	(60,309)
<b>PROFIT RETAINED FOR THE FINANCIAL YEAR</b>		181,378	255,200
Retained profits brought forward		899,140	643,940
Retained profits carried forward		1,080,518	899,140

## STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH 2019

	Notes	£	2019 £	£	2018 £
<b>FIXED ASSETS</b>					
Tangible	3a & 6		36,050		42,288
<b>CURRENTS ASSETS</b>					
Inventories	3b & 7	142,698		130,707	
Debtors	8	584,463		566,572	
Cash at bank and in hand		696,222		481,346	
		<u>1,423,383</u>		<u>1,178,625</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	9	<u>(376,462)</u>		<u>(318,865)</u>	
<b>NET CURRENT ASSETS</b>			1,046,921		859,760
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,082,971</u>		<u>902,048</u>
<b>PROVISION FOR LIABILITIES AND CHARGES</b>					
Deferred taxation	10		(1,693)		(2,148)
<b>NET ASSETS</b>			<u><u>1,081,278</u></u>		<u><u>899,900</u></u>
Represented by:					
<b>CAPITAL AND RESERVES</b>					
Called up share capital			760		760
Profit and loss account			1,080,518		899,140
<b>EQUITY SHAREHOLDERS' FUNDS</b>			<u><u>1,081,278</u></u>		<u><u>899,900</u></u>

For the year ending 31st March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit of the financial statements in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to small companies regime of the Companies Act 2006 and in accordance with the provisions of FRS102 Section 1A - small entities.

Approved by the Board on )  
27th December 2019 and )  
signed on its behalf by: )

  
Prakash Patel (Director)

**COMPANY REGISTERED NO: 7991087**

## NOTES TO THE ACCOUNTS

YEAR ENDED 31ST MARCH 2019

**1 COMPANY INFORMATION**

Harlow Healthcare Limited's principal business is that of retail pharmacists.

The company is a private company limited by shares and is incorporated and domiciled in England. It's registered office address is 57 Southover, Woodside Park, London N12 7JG.

**2 BASIS OF PREPARATION**

The financial statements of Harlow Healthcare Limited have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard '102 Section 1A' smaller entities 'The Financial Reporting Standard applicable in the United Kingdom and Ireland' ("FRS 102") and the Companies Act 2006. The financial statements have been prepared on the historical cost basis.

The financial statements are presented in Sterling (£).

**Critical accounting estimates and judgements**

No significant judgements have been made by the directors in preparing these financial statements.

**3 ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and have also been consistently applied within the same accounts.

**a Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost. Depreciation is charged so as to write off the cost less estimated residual values, of all tangible fixed assets over their expected useful lives at the following rates:

Short leasehold premises and improvements thereon	over period of lease
Fixtures and equipment	20% reducing balance

**b Inventories**

Stocks are stated at the lower of cost and net realisable value.

**c Turnover**

Turnover represents total sales in the year excluding value added tax.

**d Pension costs**

Employer contributions to defined contribution schemes are charged to the profit and loss account in the period in which they are paid. The assets of the scheme are held separately from the company in an independently administered fund or with insurance companies.

**NOTES TO THE ACCOUNTS****YEAR ENDED 31ST MARCH 2019****3 ACCOUNTING POLICIES - continued****e Taxation**

Current tax is recognised for the amount of income tax payable in respect of the taxable profit for the current or past reporting years using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date, except as otherwise indicated.

Deferred tax assets are only recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

If and when all conditions for retaining tax allowances for the cost of a fixed asset have been met, the deferred tax is reversed.

Deferred tax is calculated using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing differences.

Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors.

**f Debtors**

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at present value of the future receipts discounted at market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

**g Cash and cash equivalents**

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions and other short term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**h Creditors**

Basic financial liabilities, including trade and other creditors are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at present value of the future payments discounted at market rates of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

**i Operating lease commitments**

Rental charges on operating leases are taken to the profit and loss account on a straight line basis over the life of the lease.

## NOTES TO THE ACCOUNTS

## YEAR ENDED 31ST MARCH 2019

## 3 ACCOUNTING POLICIES - continued

## j Financial instruments

The company only enters into basic financial instruments that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

Financial assets that are measured at cost and amortised are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit and loss.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

4 TAX ON PROFIT ON ORDINARY ACTIVITIES	2019 £	2018 £
<b>Current tax</b>		
UK Corporation tax on profits for the year	43,625	61,028
<b>Deferred tax</b>		
Decrease in deferred tax provision	(455)	(719)
Total tax charge for the year	<u>43,170</u>	<u>60,309</u>

## 5 AVERAGE NUMBER OF EMPLOYEES

During the year the average number of employees, including directors and company secretary was 17 (2018: 15).

## 6 TANGIBLE FIXED ASSETS

		Short Leasehold Premises £	Short Leasehold improvements £	Fixtures, fittings & equipment £	TOTAL £
<b>Cost</b>	At 1st April 2018 and at 31st March 2018	33,946	6,000	56,702	96,648
<b>Depreciation:</b>	At 1st April 2018	13,201	2,333	38,826	54,360
	Charge for year	2,263	400	3,575	6,238
	At 31st March 2019	15,464	2,733	42,401	60,598
<b>Net book value:</b>	As at 31st March 2019	18,482	3,267	14,301	36,050
	As at 31st March 2018	20,745	3,667	17,876	42,288

7 INVENTORIES	2019 £	2018 £
Finished goods for resale	<u>135,000</u>	<u>130,707</u>

## NOTES TO THE ACCOUNTS

YEAR ENDED 31ST MARCH 2019

**8 DEBTORS**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade debtors	130,578	160,578
Other debtors and prepayments	453,885	405,994
	<b>584,463</b>	<b>566,572</b>

Other debtors comprises a loan of £349,545 (2018: £316,471) to Prisma Property Developments (Harlow) Limited, a company in which Prakash and Smita Patel are directors and together have a controlling interest. The loan was repaid with interest at 5% compound soon after the balance sheet date. Accrued compound interest of £32,795 (2018: £16,971) was added to the loan.

**9 CREDITORS - Amounts falling due within one year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade creditors	312,148	236,708
Current corporation tax	43,625	61,028
Other taxes and social security costs	3,730	3,547
Other creditors and accruals	16,959	17,582
	<b>376,462</b>	<b>318,865</b>

**10 DEFERRED TAXATION**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Comprising excess of capital allowances over depreciation:		
Opening provision	2,148	2,867
Decrease for the year	(455)	(719)
Closing provision	<b>1,693</b>	<b>2,148</b>

**11 TRANSACTIONS INVOLVING DIRECTOR / RELATED PARTIES**

Related party transaction is described in note 8 above.

**12 OPERATING LEASE COMMITMENTS**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
The company's minimum future operating lease payments are as follows:		
<b>Short leasehold premises</b>		
Operating leases expiring after five years:	<b>326,000</b>	<b>366,000</b>