

**SOUTH ESSEX MANAGED CARE LTD**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 MARCH 2021**

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**SOUTH ESSEX MANAGED CARE LTD**

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**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED  
STATUTORY FINANCIAL STATEMENTS OF SOUTH ESSEX MANAGED CARE LTD  
FOR THE YEAR ENDED 31 MARCH 2021**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of South Essex Managed Care Ltd for the year ended 31 March 2021 which comprise the Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of South Essex Managed Care Ltd, as a body, in accordance with the terms of our engagement letter dated 30 August 2018. Our work has been undertaken solely to prepare for your approval the financial statements of South Essex Managed Care Ltd and state those matters that we have agreed to state to the Board of Directors of South Essex Managed Care Ltd, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than South Essex Managed Care Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that South Essex Managed Care Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of South Essex Managed Care Ltd. You consider that South Essex Managed Care Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of South Essex Managed Care Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**For and on behalf of Larking Gowen LLP**

Chartered Accountants

8 The Courtyard  
Wyncolls Road  
Severalls Industrial Park  
Colchester  
Essex  
CO4 9PE  
15 December 2021

**SOUTH ESSEX MANAGED CARE LTD**  
**REGISTERED NUMBER:07502964**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2021**

	Note	2021 £	2020 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	8,635	7,209
Cash at bank and in hand		69,412	72,230
		<u>78,047</u>	<u>79,439</u>
Creditors: amounts falling due within one year	5	(7,261)	(7,861)
<b>Net current assets</b>		<u>70,786</u>	<u>71,578</u>
<b>Total assets less current liabilities</b>		<u>70,786</u>	<u>71,578</u>
<b>Net assets</b>		<u><u>70,786</u></u>	<u><u>71,578</u></u>
<b>Capital and reserves</b>			
Called up share capital		8,065	8,065
Profit and loss account		62,721	63,513
		<u><u>70,786</u></u>	<u><u>71,578</u></u>

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**SOUTH ESSEX MANAGED CARE LTD**  
**REGISTERED NUMBER:07502964**

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**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 MARCH 2021**

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The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their 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 companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the income statement in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....  
**Dr A Tayo**  
Director

Date: 15 December 2021

The notes on pages 4 to 6 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**1. General information**

South Essex Managed Care Limited is a private company limited by shares and incorporated in England and Wales, registration number 07502964. The registered office is Robert Frew Medical Centre, Silva Island Way, Wickford, Essex, SS12 9NR.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

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

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.

**2.2 Going concern**

The Directors have considered the Company's position at the time of signing the financial statements, and in particular the current issues caused by Covid-19 and its potential impact on the Company and the wider economy. As such under the current circumstances, it is difficult to produce meaningful forecasts for the remainder of the financial year and medium term. Nevertheless, the Directors have considered the current financial strength of the Company, together with the range of measures the Directors can take to mitigate ongoing costs should they need to.

Based on this, the Directors have concluded that they have a reasonable expectation that the Company will have adequate resources to continue in operational existence for the foreseeable future, and based on the economic environment recovering within the timeframe currently being widely anticipated, at least twelve months from the date of signing these financial statements, they therefore continue to adopt the going concern basis of accounting in preparing these financial statements.

**2.3 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.4 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are 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.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

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**2. Accounting policies (continued)**

**2.5 Financial instruments**

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

**2.6 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.7 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

**3. Employees**

The average monthly number of employees, including directors, during the year was 3 (2020 - 3).

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**SOUTH ESSEX MANAGED CARE LTD**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**4. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other debtors	<b>8,635</b>	<b>7,209</b>
	<u><b>8,635</b></u>	<u><b>7,209</b></u>

**5. Creditors: Amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other creditors	<b>7,261</b>	<b>7,861</b>
	<u><b>7,261</b></u>	<u><b>7,861</b></u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.