

Registered number
06160266

Guy's and St Thomas' Enterprises Limited

Filleted Accounts

31 March 2021

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COMPANIES HOUSE

**Guy's and St Thomas' Enterprises Limited
Company Information**

Directors

Alexander Dabbous, until 8 February 2021
Robert Drummond
Martin Shaw
Philip Whitecross
Neil Wright

Auditor

Grant Thornton UK LLP
Victoria House
4th Floor
199 Avebury Boulevard
Milton Keynes
MK9 1AU

Bankers

National Westminster Bank PLC
London Bridge Branch
10 Southwark Street
London
SE1 1TJ

Registered office

F04, Gassiot House
St Thomas' Hospital
Westminster Bridge Road
London
SE1 7EH

Registered number

06160266

Guy's and St Thomas' Enterprises Limited
Registered number: 06160266
Balance Sheet
as at 31 March 2021

	Notes	2021 £	2020 £
Fixed assets			
Investments	4	1,420,032	1,275,930
Current assets			
Cash at bank and in hand		133,719	283,567
Creditors: amounts falling due within one year	5	(69,697)	(108,889)
Net current assets		64,022	174,678
Net assets		<u>1,484,054</u>	<u>1,450,608</u>
Capital and reserves			
Called up share capital		2,050,000	2,050,000
Profit and loss account		(565,946)	(599,392)
Shareholders' funds		<u>1,484,054</u>	<u>1,450,608</u>

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime, section 1A of FRS 102. The profit and loss account has not been delivered to the Registrar of Companies.

Robert Drummond

Robert Drummond
 Director
 Approved by the board on 21 July 2021

Guy's and St Thomas' Enterprises Limited
Notes to the Accounts
for the year ended 31 March 2021

1 Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the current and preceding years.

As noted in the Directors report, the company is supported via a working capital loan facility with its parent organisation Guy's and St Thomas' NHS Foundation Trust. The company's profit position, cash reserves and Covid-19 has been considered by the board and has not changed the boards view that a going concern basis remains appropriate for the accounts.

For these reasons, they continue to adopt the going concern basis in the preparation of the accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Exemptions for qualifying entities under FRS102

The company has taken advantage of the exemption, under FRS102, from preparing a statement of cash flows, on the basis that it is a qualifying entity and its ultimate parent entity includes the company's cash flows in its own consolidated financial statements.

Judgements in applying accounting policies and key sources of estimation

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The resulting accounting estimates will, by definition, seldom equal the related actual results.

The directors do not consider there are any critical judgments or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed above.

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Guy's and St Thomas' Enterprises Limited
Notes to the Accounts
for the year ended 31 March 2021

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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 reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Audit information

The audit report is unqualified.

Senior statutory auditor: Gareth Norris
 Firm: Grant Thornton UK LLP
 Date of audit report: 21 July 2021

3 Employees

	2021 Number	2020 Number
Average number of persons employed by the company	<u>0</u>	<u>0</u>

4 Investments

	Investments in subsidiary undertakings £	Other investments £	Total £
Cost			
At 1 April 2020	850,001	425,929	1,275,930
Revaluation	-	144,102	144,102
At 31 March 2021	<u>850,001</u>	<u>570,031</u>	<u>1,420,032</u>
Subsidiary	Registered Office		% holding
Pathology Services Ltd	F04, Gassiot House		100
Holding Company	St Thomas' Hospital Westminster Bridge Road London, SE1 7EH		
Essentia Trading Ltd	India House		100
Consultancy Services	Curlew Street London, SE1 2ND		

Guy's and St Thomas' Enterprises Limited
Notes to the Accounts
for the year ended 31 March 2021

5 Creditors: amounts falling due within one year	2021	2020
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	58,717	98,809
Other creditors	<u>10,980</u>	<u>10,080</u>
	<u><u>69,697</u></u>	<u><u>108,889</u></u>

6 Events after the reporting date

There are none.

7 Controlling party

The directors consider that the ultimate parent undertaking is Guy's and St Thomas' NHS Foundation Trust, which is also the parent of the largest and smallest group preparing consolidated accounts which include the company. Copies of the Guy's and St Thomas' NHS Foundation Trust consolidated group accounts can be obtained from Guy's Hospital, Great Maze Pond, London, SE1 9RT. In the opinion of the directors, there is no ultimate controlling party.

8 Other information

Guy's and St Thomas' Enterprises Limited is a private company limited by shares and incorporated in England. Its registered office is:

F04, Gassiot House
 St Thomas' Hospital
 Westminster Bridge Road
 London
 SE1 7EH