

Unaudited Financial Statements
for the Year Ended 31 March 2023
for
GMA Healthcare Ltd

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for the Year Ended 31 March 2023

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GMA Healthcare Ltd
Company Information
for the Year Ended 31 March 2023

DIRECTORS:

G Dixon
Mrs A Dixon

REGISTERED OFFICE:

Nunthorpe Hall
Eastside
Nunthorpe Village
Nunthorpe
Middlesbrough
TS7 0NP

REGISTERED NUMBER:

06915531 (England and Wales)

ACCOUNTANTS:

Anderson Barrowcliff LLP
Chartered Accountants
3 Kingfisher Court
Bowesfield Park
Stockton on Tees
TS18 3EX

Balance Sheet
31 March 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>625,255</u>		<u>784,451</u>
			625,255		784,451
CURRENT ASSETS					
Stocks		1,000		1,500	
Debtors	6	4,784,000		2,355,174	
Cash at bank and in hand		<u>1,898,107</u>		<u>565,750</u>	
		6,683,107		2,922,424	
CREDITORS					
Amounts falling due within one year	7	<u>3,397,458</u>		<u>692,463</u>	
NET CURRENT ASSETS			<u>3,285,649</u>		<u>2,229,961</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,910,904		3,014,412
PROVISIONS FOR LIABILITIES			(73,890)		(75,505)
ACCRUALS AND DEFERRED INCOME			<u>(159,271)</u>		<u>(183,516)</u>
NET ASSETS			<u>3,677,743</u>		<u>2,755,391</u>
CAPITAL AND RESERVES					
Called up share capital	8		75		75
Capital redemption reserve			25		25
Retained earnings			<u>3,677,643</u>		<u>2,755,291</u>
SHAREHOLDERS' FUNDS			<u>3,677,743</u>		<u>2,755,391</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 March 2023

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 18 December 2023 and were signed on its behalf by:

G Dixon - Director

Notes to the Financial Statements
for the Year Ended 31 March 2023

1. STATUTORY INFORMATION

GMA Healthcare Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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 unless otherwise stated.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- 4% on cost
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Tax

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

2. ACCOUNTING POLICIES - continued

Debtors and creditors receivable/payable

Debtors and creditors with no stated interest rate and receivable or payable are recorded at transaction price. Any losses arising from impairment are recognised in the income statement in other administrative expenses.

Government grants

The company received government grants in respect of the Coronavirus Job Retention Scheme and the Adult Social Care Infection Control Fund. These grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attached to them. The grants were received using the accrual model.

Government grants of a capital nature are credited to a deferred income account in the Balance Sheet on receipt. The deferred income is released to the Profit & Loss Account annually at a rate equal to the depreciation rate of the assets to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 125 (2022 - 121).

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 April 2022	
and 31 March 2023	<u>215,000</u>
AMORTISATION	
At 1 April 2022	
and 31 March 2023	<u>215,000</u>
NET BOOK VALUE	
At 31 March 2023	<u>-</u>
At 31 March 2022	<u>-</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

5. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 April 2022	630,267	279,714	510,527	1,420,508
Additions	3,430	9,103	56,771	69,304
Disposals	<u>(126,420)</u>	<u>(77,921)</u>	<u>(61,993)</u>	<u>(266,334)</u>
At 31 March 2023	<u>507,277</u>	<u>210,896</u>	<u>505,305</u>	<u>1,223,478</u>
DEPRECIATION				
At 1 April 2022	95,320	177,906	362,831	636,057
Charge for year	20,223	13,579	31,789	65,591
Eliminated on disposal	<u>(28,119)</u>	<u>(41,996)</u>	<u>(33,310)</u>	<u>(103,425)</u>
At 31 March 2023	<u>87,424</u>	<u>149,489</u>	<u>361,310</u>	<u>598,223</u>
NET BOOK VALUE				
At 31 March 2023	<u>419,853</u>	<u>61,407</u>	<u>143,995</u>	<u>625,255</u>
At 31 March 2022	<u>534,947</u>	<u>101,808</u>	<u>147,696</u>	<u>784,451</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	5,330	4,604
Amounts owed by group undertakings	-	164,976
Other debtors	533,673	530,119
Directors' current accounts	4,203,696	1,609,582
Prepayments and accrued income	<u>41,301</u>	<u>45,893</u>
	<u>4,784,000</u>	<u>2,355,174</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	66,419	62,238
Amounts owed to group undertakings	2,689,807	1,075
Social security and other taxes	613,733	599,667
Other creditors	4,265	5,697
Accrued expenses	<u>23,234</u>	<u>23,786</u>
	<u>3,397,458</u>	<u>692,463</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2023	2022
Number:	Class:	Nominal value:	£	£
75	Ordinary	£1	<u>75</u>	<u>75</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year the company advanced £2,924,114 to its directors (2022 - £1,127,193). During the year the directors repaid £330,000 (2022 - £489,337) leaving an amount outstanding at the year end of £4,203,696 (2022 - £1,609,582). Interest is charged at a market rate of interest and amounts are repayable on demand.

10. RELATED PARTY DISCLOSURES

The company has paid rent for the occupation of property owned by the directors totalling £330,000 (2022: £330,000). The company has paid rent for the occupation of a property owned by a fellow subsidiary totalling £150,000 (2022: £150,000).

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.