Registered Number NI027072

CHERRYMOUNT HEALTHCARE LIMITED

Abbreviated Accounts

28 February 2016

CHERRYMOUNT HEALTHCARE LIMITED **Registered Number NI027072**

Abbreviated Balance Sheet as at 28 February 2016

	Notes	*2016*	*2015*
		£	£
Fixed assets			
Intangible assets	2	3,363,404	3,628,606
Tangible assets	3	92,165	97,286
		3,455,569	3,725,892
Current assets			
Stocks		488,526	498,713
Debtors		1,223,566	557,934
Cash at bank and in hand		412,590	171,510
		2,124,682	1,228,157
Creditors: amounts falling due within one year	4	(1,622,920)	(3,495,000)
Net current assets (liabilities)		501,762	(2,266,843)
Total assets less current liabilities		3,957,331	1,459,049
Creditors: amounts falling due after more than one year	4	(2,336,972)	-
Provisions for liabilities		(2,753)	(3,342)
Accruals and deferred income		(262)	(262)
Total net assets (liabilities)		1,617,344	1,455,445
Capital and reserves			
Called up share capital	5	6	6
Profit and loss account		1,617,338	1,455,439
Shareholders' funds		1,617,344	1,455,445

- For the year ending 28 February 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors 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.

Approved by the Board on 27 May 2016

And signed on their behalf by:
Mr Sheelin McKeagney, Director

Notes to the Abbreviated Accounts for the period ended 28 February 2016

1 **Accounting Policies**

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Tangible assets depreciation policy
Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

- Land and buildings freehold - 2% Straight line
- Fixtures, fittings and equipment - 20% Reducing Balance

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Intangible assets amortisation policy
Goodwill
Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 20 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

Valuation information and policy
Stock
Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Other accounting policies
Taxation
Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Government grants
Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

2 Intangible fixed assets

	£
Cost	
At 1 March 2015	5,601,039
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 28 February 2016	5,601,039
Amortisation	
At 1 March 2015	1,972,433
Charge for the year	265,202
On disposals	-
At 28 February 2016	2,237,635
Net book values	
At 28 February 2016	3,363,404
At 28 February 2015	3,628,606

3 Tangible fixed assets

	£
Cost	
At 1 March 2015	243,285
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 28 February 2016	243,285
Depreciation	
At 1 March 2015	145,999
Charge for the year	5,121
On disposals	-
At 28 February 2016	151,120
Net book values	
At 28 February 2016	92,165
At 28 February 2015	97,286

4 Creditors

	2016	*2015*
	£	£
Instalment debts due after 5 years	1,814,275	-

5 Called Up Share Capital

Allotted, called up and fully paid:

	2016	*2015*
	£	£
6 Ordinary shares of £1 each	6	6