

REGISTERED NUMBER: 02846145 (England and Wales)

Unaudited Financial Statements for the Year Ended 28 February 2018.

for

Excel Health Care Limited

Excel Health Care Limited (Registered number: 02846145)

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for the Year Ended 28 February 2018

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Excel Health Care Limited

Company Information
for the Year Ended 28 February 2018

DIRECTORS:	Mr P E Andrews Mrs A G Kelly
REGISTERED OFFICE:	32 Courtenay Gardens Upminster Essex RM14 1DD
REGISTERED NUMBER:	02846145 (England and Wales)
ACCOUNTANTS:	Nordens The Retreat 406 Roding Lane South Woodford Green Essex IG8 8EY

Excel Health Care Limited (Registered number: 02846145)

Balance Sheet
28 February 2018

	Notes	28.2.18		28.2.17	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		619,885		593,638
Investment property	5		<u>200,000</u>		<u>200,000</u>
			819,885		793,638
CURRENT ASSETS					
Stocks		601,884		462,132	
Debtors	6	397,707		709,516	
Cash at bank		<u>1,118,757</u>		<u>965,559</u>	
		2,118,348		2,137,207	
CREDITORS					
Amounts falling due within one year	7		<u>79,503</u>		<u>51,894</u>
NET CURRENT ASSETS			<u>2,038,845</u>		<u>2,085,313</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,858,730		2,878,951
PROVISIONS FOR LIABILITIES			<u>103,257</u>		<u>95,406</u>
NET ASSETS			<u>2,755,473</u>		<u>2,783,545</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Revaluation reserve	8		50,000		50,000
Retained earnings	8		<u>2,705,471</u>		<u>2,733,543</u>
SHAREHOLDERS' FUNDS			<u>2,755,473</u>		<u>2,783,545</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 387 of the Companies Act 2006 and 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.
 - (b) 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.

The notes form part of these financial statements

Excel Health Care Limited (Registered number: 02846145)

Balance Sheet - continued
28 February 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 26 March 2018 and were signed on its behalf by:

Mr P E Andrews - Director

The notes form part of these financial statements

Excel Health Care Limited (Registered number: 02846145)

Notes to the Financial Statements
for the Year Ended 28 February 2018

1. **STATUTORY INFORMATION**

Excel Health Care Limited 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.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Tangible fixed assets

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

Plant and machinery - 15% on reducing balance

Computer equipment - 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 25 (2017 - 25) . continued...

Excel Health Care Limited (Registered number: 02846145)

Notes to the Financial Statements - continued
for the Year Ended 28 February 20184. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 March 2017	776,062	2,214	778,276
Additions	<u>135,638</u>	-	<u>135,638</u>
At 28 February 2018	<u>911,700</u>	<u>2,214</u>	<u>913,914</u>
DEPRECIATION			
At 1 March 2017	182,424	2,214	184,638
Charge for year	<u>109,391</u>	-	<u>109,391</u>
At 28 February 2018	<u>291,815</u>	<u>2,214</u>	<u>294,029</u>
NET BOOK VALUE			
At 28 February 2018	<u>619,885</u>	-	<u>619,885</u>
At 28 February 2017	<u>593,638</u>	-	<u>593,638</u>

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 March 2017 and 28 February 2018	<u>200,000</u>
NET BOOK VALUE	
At 28 February 2018	<u>200,000</u>
At 28 February 2017	<u>200,000</u>

Investment property was valued £200,000 on an open market basis on 28/02/2017 by the director.

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.18 £	28.2.17 £
Trade debtors	385,785	709,516
Other debtors	<u>11,922</u>	-
	<u>397,707</u>	<u>709,516</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.18 £	28.2.17 £
Trade creditors	1	5,517
Taxation and social security	76,402	40,477
Other creditors	<u>3,100</u>	<u>5,900</u>
	<u>79,503</u>	<u>51,894</u>

Excel Health Care Limited (Registered number: 02846145)

Notes to the Financial Statements - continued
for the Year Ended 28 February 2018

8. **RESERVES**

	Retained earnings £	Revaluation reserve £	Totals £
At 1 March 2017	2,733,543	50,000	2,783,543
Profit for the year	307,308		307,308
Dividends	<u>(335,380)</u>		<u>(335,380)</u>
At 28 February 2018	<u>2,705,471</u>	<u>50,000</u>	<u>2,755,471</u>

9. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £348,880 were paid to the directors .

The Director Mr P Andrew is considered to be key management personal.

Mr P Andrew earned a salary of £7,882 (2017- £7,488) for services undertaken on behalf of the company.

