MIR HEALTHCARE SERVICES LIMITED Financial Accounts 2020-02-29

MIR HEALTHCARE SERVICES LIMITED

Registered number: 11910430

Balance Sheet

as at 29 February 2020

	Notes		2020
Fixed assets			£
Tangible assets	3		718
Current assets			
Debtors	4	6,350	
Cash at bank and in hand		45,205	
		51,555	
Creditors: amounts falling due within one			
year	5	(44,665)	
Net current assets			6,890
Net assets		-	7,608
Capital and reserves			
Called up share capital			1
Profit and loss account			7,607
Shareholder's funds		-	7,608

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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

Dr Mohammed Shuaib Nadeem Mir Director Approved by the board on 11 March 2020

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Notes to the Accounts

for the period from 28 March 2019 to 29 February 2020

1 Accounting policies

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures and fittings

over 5 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

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.

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 Employees

2020

Number

3 Tangible fixed assets

J			Plant & machinery
	Cost		
	Additions		898
	At 29 February 2020		898
	Depreciation		
	Charge for the period		180
	At 29 February 2020		180
	Net book value		
	At 29 February 2020		718
4	Debtors	2020	
		£	
	Trade debtors	6,350	
5	Creditors: amounts falling due within one year	2020	
		£	
	Accruals	2,000	
	Director's loan account	29,321	
	Corporation tax	13,344 44,665	
	_	,	
6	Profit and loss account	2020	
		£	
	At 28 Mar 2019	-	
	Profit/(loss) for the year	57,607	
	Dividend	(50,000)	
	At 29 Feb 2020	7,607	
7	Dividends	2020	
		£	
	Dividends for which the company became liable during the year:		
	Dividends paid	50,000	
	_	50,000	

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8 Related party transactions

Included within the creditors at the year end is £29,321 (2019: £NIL) due from Dr M S N Mir, the company director. During the period the company paid £28,332 of expenses on behalf of the director and the director introduced £57,653 into the company.

9 Controlling party

The ultimate controlling party is the director and sole shareholder Dr Mohammed Shuaib Nadeem Mir.

10 Other information

MIR HEALTHCARE SERVICES LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

3 Christchurch Road

Ilford

IG1 4QY