

Registered number: 03088879

**ZODIAC HEALTH LIMITED**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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**ZODIAC HEALTH LIMITED**

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**COMPANY INFORMATION**

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<b>Director</b>	Mr J S Cheema
<b>Registered number</b>	03088879
<b>Registered office</b>	14-18 Heralds Way South Woodham Ferrers Chelmsford Essex CM3 5TQ
<b>Trading Address</b>	Allcures House Arisdale Avenue South Ockendon Essex RM15 5TT
<b>Independent auditors</b>	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG

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## **ZODIAC HEALTH LIMITED**

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### **CONTENTS**

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	<b>Page</b>
<b>Strategic Report</b>	<b>1</b>
<b>Director's Report</b>	<b>2 - 3</b>
<b>Independent Auditors' Report</b>	<b>4 - 6</b>
<b>Income Statement</b>	<b>7</b>
<b>Statement of Financial Position</b>	<b>8</b>
<b>Notes to the Financial Statements</b>	<b>9 - 12</b>

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## **ZODIAC HEALTH LIMITED**

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### **STRATEGIC REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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#### **Business review**

During the year the company has continued to act as an intermediary holding company for Allcures Plc, Allcuresdotcom Limited, Wellbrooke Products Limited, Hassengate EA Limited and Allgenpharma Limited.

#### **Principal risks and uncertainties**

The group's principal activities are the provision of pharmaceuticals through its ownership of a number of pharmacies.

As an intermediate holding company the Director does not consider there to be any risks and uncertainties which apply to the company aside from those which affect the group as a whole. The primary risk is considered to be: cuts to NHS funding. The risks are considered further in the Strategic Report contained within the Group Financial Statements of Knight Noise Limited.

#### **Financial key performance indicators**

The company acts as an intermediate holding company and does not trade in its own right. The director does not consider it to have any key performance indicators. The KPI's which are relevant to the group are considered in the Group Financial Statements of Knight Noise Limited.

This report was approved by the board on 31 March 2020 and signed on its behalf.



Mr J S Chema  
Director

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## **ZODIAC HEALTH LIMITED**

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### **DIRECTOR'S REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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The director presents his report and the financial statements for the year ended 30 September 2019.

#### **Director's responsibilities statement**

The director is responsible for preparing the Strategic Report, the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the director is required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Director**

The director who served during the year was:

Mr J S Cheema

#### **Disclosure of information to auditors**

The director at the time when this Director's Report is approved has confirmed that:

- so far as he is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- he has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

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## **ZODIAC HEALTH LIMITED**

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### **DIRECTOR'S REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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#### **Post balance sheet events**

The accounts are approved during a period where there is much uncertainty as a result of the emergence and international spread of a coronavirus (COVID-19). The Company's response has been to continue delivering high quality pharmaceutical services, whilst being quick to react to the ever changing national advice. The Company has a responsibility to the public in this time of national crisis and is continuing to support local communities through the provision of pharmaceutical services. The Company will continue to service its customers, whatever measures the government implement to prevent the spread of the virus. The provision of prescriptions is more important now than ever and as part of our ongoing service, remote systems of delivery will continue and will be increased should our physical sites be forced to close. The ultimate impact of COVID-19 on the UK, the world and the economy is yet to be seen. However, through appropriate consideration of risks as part of its normal risk management processes and mitigating actions both already taken and available to be taken, the directors consider it appropriate for the going concern basis to be adopted for these accounts.

#### **Auditors**

The auditors, Haysmacintyre LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on 31 March 2020 and signed on its behalf.



Mr J S Cheema  
Director

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## **ZODIAC HEALTH LIMITED**

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### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ZODIAC HEALTH LIMITED**

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#### **Opinion**

We have audited the financial statements of Zodiac Health Limited (the 'Company') for the year ended 30 September 2019, which comprise the Statement of Comprehensive Income, the Statement of Financial Position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 30 September 2019 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the director's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the director has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### **Other information**

The director is responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are

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## **ZODIAC HEALTH LIMITED**

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### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ZODIAC HEALTH LIMITED (CONTINUED)**

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required to report that fact.

We have nothing to report in this regard.

#### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Director's Report have been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Director's Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Director's Report and from the requirement to prepare a Strategic Report.

#### **Responsibilities of directors**

As explained more fully in the Director's Responsibilities Statement on page 2, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the director determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the director either intends to liquidate the Company or to cease operations, or have no realistic alternative but to do so.



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## **ZODIAC HEALTH LIMITED**

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### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ZODIAC HEALTH LIMITED (CONTINUED)**

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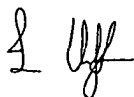
#### **Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.

#### **Use of our report**

This report is made solely to the Company's members in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members for our audit work, for this report, or for the opinions we have formed.



Ian Cliffe (Senior Statutory Auditor)

for and on behalf of  
**Haysmacintyre LLP**

Statutory Auditors

10 Queen Street Place  
London  
EC4R 1AG

31 March 2020

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**ZODIAC HEALTH LIMITED**

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**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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The Company has not traded during the year or the preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

**ZODIAC HEALTH LIMITED**  
**REGISTERED NUMBER:03088879**

**Registered number: 03088879**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 SEPTEMBER 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Investments	5	51,104	51,104
		<u>51,104</u>	<u>51,104</u>
<b>Current assets</b>			
Debtors	6	490,100	490,100
		<u>490,100</u>	<u>490,100</u>
Creditors: amounts falling due within one year	7	(541,104)	(541,104)
		<u>(541,104)</u>	<u>(541,104)</u>
<b>Net current liabilities</b>		<b>(51,004)</b>	<b>(51,004)</b>
<b>Total assets less current liabilities</b>		<b>100</b>	<b>100</b>
		<u>100</u>	<u>100</u>
<b>Net assets</b>		<b>100</b>	<b>100</b>
		<u>100</u>	<u>100</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
		<u>100</u>	<u>100</u>
		<u>100</u>	<u>100</u>

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 31 March 2020.

  
**Mr J S Cheema**  
 Director

The notes on pages 9 to 12 form part of these financial statements.

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## ZODIAC HEALTH LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019

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#### 1. General information

Zodiac Health Limited is a private company limited by shares, incorporated in England and Wales. The company registration number and registered office can be found on the company information page.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

##### 2.2 Extra accounting policy

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland:

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Knight Noise Limited as at 30 September 2017 and these financial statements may be obtained from Companies House, Crown Way, Cardiff CF14 3UZ

##### 2.3 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

##### 2.4 Debtors

Short term debtors are measured at transaction price, less impairment.

##### 2.5 Creditors

Short term creditors are measured at the transaction price.

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**ZODIAC HEALTH LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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**3. Judgments in applying accounting policies and key sources of estimation uncertainty**

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. Although these estimates are based on management's best knowledge of the amount, events or actions, actual results ultimately may differ from those estimates. The directors consider the following items to be areas subject to estimation and judgement.

**Impairment of Investments:**

Management review investments for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. A review for indicators of impairment is performed annually.

**4. Employees**

The average number of employees, including directors, during the year was 1 (2018: 1).

No emoluments were paid to the director of the company in the year (2018: £nil).

# ZODIAC HEALTH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019

### 5. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 October 2018	51,104
At 30 September 2019	<u>51,104</u>

### 6. Debtors

	2019 £	2018 £
Amounts owed by group undertakings	490,000	490,000
Called up share capital not paid	100	100
	<u>490,100</u>	<u>490,100</u>

### 7. Creditors: Amounts falling due within one year

	2019 £	2018 £
Amounts owed to group undertakings	104	104
Other creditors	541,000	541,000
	<u>541,104</u>	<u>541,104</u>

### 8. Other financial commitments

The company has entered cross guarantees in respect of the bank facilities granted to its subsidiary, Ailcures Plc. The financial guarantee means that the company, along with its other subsidiaries, must cover the lender demands if its parent company fails to do so.

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## **ZODIAC HEALTH LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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#### **9. Post balance sheet events**

The accounts are approved during a period where there is much uncertainty as a result of the emergence and international spread of a coronavirus (COVID-19). The Company's response has been to continue delivering high quality pharmaceutical services, whilst being quick to react to the ever changing national advice. The Company has a responsibility to the public in this time of national crisis and is continuing to support local communities through the provision of pharmaceutical services. The Company will continue to service its customers, whatever measures the government implement to prevent the spread of the virus. The provision of prescriptions is more important now than ever and as part of our ongoing service, remote systems of delivery will continue and will be increased should our physical sites be forced to close. The ultimate impact of COVID-19 on the UK, the world and the economy is yet to be seen. However, through appropriate consideration of risks as part of its normal risk management processes and mitigating actions both already taken and available to be taken, the directors consider it appropriate for the going concern basis to be adopted for these accounts.

#### **10. Controlling party**

The company's ultimate parent undertaking is Knight Noise Limited.

Group financial statements for Knight Noise Limited are available to the public from Companies Registration Office, Companies House, Crown Way, Cardiff, CF4 3UZ.