

REGISTERED NUMBER: SC160105 (Scotland)

Unaudited Financial Statements
for the Year Ended 31 March 2017
for
Mediscare Limited

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for the Year Ended 31 March 2017

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Mediscare Limited
Company Information
for the Year Ended 31 March 2017

DIRECTOR: Mrs H L Allan

SECRETARY: Mrs H L Allan

REGISTERED OFFICE: Chapelshade House
78-84 Bell Street
Dundee
DD1 1HN

REGISTERED NUMBER: SC160105 (Scotland)

ACCOUNTANTS: MMG Archbold
Chartered Accountants
Chapelshade House
78-84 Bell Street
Dundee
DD1 1RQ

Mediscare Limited (Registered number: SC160105)

Balance Sheet
31 March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		4,987		5,635
Investment property	5		<u>358,987</u>		<u>358,987</u>
			363,974		364,622
CURRENT ASSETS					
Debtors	6	-		6,358	
Cash at bank		<u>297</u>		<u>4,705</u>	
		297		11,063	
CREDITORS					
Amounts falling due within one year	7	<u>13,842</u>		<u>11,424</u>	
NET CURRENT LIABILITIES			<u>(13,545)</u>		<u>(361)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			350,429		364,261
CREDITORS					
Amounts falling due after more than one year	8		(189,076)		(197,905)
PROVISIONS FOR LIABILITIES			<u>(11,318)</u>		<u>(12,183)</u>
NET ASSETS			<u>150,035</u>		<u>154,173</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Fair value reserve	10		111,911		111,045
Retained earnings			<u>38,122</u>		<u>43,126</u>
SHAREHOLDERS' FUNDS			<u>150,035</u>		<u>154,173</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 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
- (b) 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

Balance Sheet - continued
31 March 2017

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 director on 21 December 2017 and were signed by:

Mrs H L Allan - Director

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. STATUTORY INFORMATION

Mediscare Limited is a private company, limited by shares, registered in Scotland. 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 as modified by the revaluation of certain assets.

The company's forecast and projections, taking account of reasonable changes in trading performance, indicate that the company plans to operate within cash generated. The Director confirms that, after making appropriate enquiries, she has reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, the Director continues to adopt the going concern basis in preparing these Financial Statements.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 31 March 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 April 2015.

Rental income

Rental Income comprises of income due from investment properties and is recognised in the period in which it is receivable.

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 etc - 20% on cost

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2016 and 31 March 2017	<u>12,972</u>
DEPRECIATION	
At 1 April 2016	7,337
Charge for year	<u>648</u>
At 31 March 2017	<u>7,985</u>
NET BOOK VALUE	
At 31 March 2017	<u>4,987</u>
At 31 March 2016	<u>5,635</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2016 and 31 March 2017	<u>358,987</u>
NET BOOK VALUE	
At 31 March 2017	<u>358,987</u>
At 31 March 2016	<u>358,987</u>

Fair value at 31 March 2017 is represented by:

	£
Valuation in 2017	<u>358,987</u>

If investment properties had not been revalued they would have been included at the following historical cost:

	2017	2016
	£	£
Cost	<u>235,759</u>	<u>235,759</u>

Investment properties were valued on an open market basis on 31 March 2017 by the director .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Other debtors	<u>-</u>	<u>6,358</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	8,619	8,398
Other creditors	<u>5,223</u>	<u>3,026</u>
	<u>13,842</u>	<u>11,424</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Bank loans	<u>189,076</u>	<u>197,905</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Term loan no 1 > 5yrs	28,818	32,021
Term loan no 2 > 5yrs	17,143	20,554
Term loan no 3 > 5yrs	33,533	34,447
Term loan no 4 > 5yrs	<u>75,111</u>	<u>77,287</u>
	<u>154,605</u>	<u>164,309</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	<u>197,695</u>	<u>206,303</u>

The bank borrowings are secured by way of a standard security, bond and floating charge over the company's assets.

10. RESERVES

	Fair value reserve £
At 1 April 2016	111,045
No description	<u>866</u>
At 31 March 2017	<u>111,911</u>

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the director, Mrs H L Allan.

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.