

REGISTERED NUMBER: SC490818 (Scotland)

Amended

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2018
FOR
GNA Healthcare Ltd

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30/08/2019

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COMPANIES HOUSE

Burgoyne Carey
Chartered Accountants
Pavilion 2
3 Dava Street
Broomloan Road
Glasgow
G51 2JA

GNA Healthcare Ltd

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GNA Healthcare Ltd

COMPANY INFORMATION **For The Year Ended 30 November 2018**

DIRECTORS:

Mr G Ali
Mr A Ramzan

REGISTERED OFFICE:

7-9 Kilmarnock Road
Glasgow
G41 3YN

REGISTERED NUMBER:

SC490818 (Scotland)

ACCOUNTANTS:

Burgoyne Carey
Chartered Accountants
Pavilion 2
3 Dava Street
Broomloan Road
Glasgow
G51 2JA

GNA Healthcare Ltd (Registered number: SC490818)

**BALANCE SHEET
30 November 2018**

	Notes	2018 £	2017 £
FIXED ASSETS			
Intangible assets	4	262,050	305,725
Tangible assets	5	318,138	321,265
		<u>580,188</u>	<u>626,990</u>
CURRENT ASSETS			
Stocks	6	18,000	18,000
Debtors	7	82,493	107,475
Cash at bank and in hand		184,168	244,249
		<u>284,661</u>	<u>369,724</u>
CREDITORS			
Amounts falling due within one year	8	(210,442)	(294,721)
NET CURRENT ASSETS		<u>74,219</u>	<u>75,003</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>654,407</u>	<u>701,993</u>
CREDITORS			
Amounts falling due after more than one year	9	(223,170)	(435,299)
NET ASSETS		<u>431,237</u>	<u>266,694</u>
CAPITAL AND RESERVES			
Called up share capital		24	24
Retained earnings		431,213	266,670
SHAREHOLDERS' FUNDS		<u>431,237</u>	<u>266,694</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 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 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.

The notes form part of these financial statements

GNA Healthcare Ltd (Registered number: SC490818)

BALANCE SHEET - continued
30 November 2018

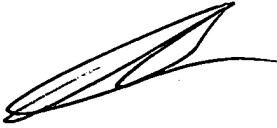
The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 1 August 2019 and were signed on its behalf by:



Mr A Ramzan - Director



Mr G Ali - Director

The notes form part of these financial statements

GNA Healthcare Ltd

NOTES TO THE FINANCIAL STATEMENTS For The Year Ended 30 November 2018

1. STATUTORY INFORMATION

GNA Healthcare Ltd 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

TURNOVER

Turnover represents amounts invoiced during the year net, exclusive of Value Added Tax.

GOODWILL

Goodwill, being the amount paid in connection with the acquisition of a business in 2015, is being amortised evenly over its estimated useful life of ten years.

INTANGIBLE ASSETS

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

TANGIBLE FIXED ASSETS

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

Fixtures and fittings	- 20% on cost
Computer equipment	- 25% on cost

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.

HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

GNA Healthcare Ltd

NOTES TO THE FINANCIAL STATEMENTS - continued For The Year Ended 30 November 2018

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2017 - 9).

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 December 2017 and 30 November 2018	436,750
AMORTISATION	
At 1 December 2017	131,025
Amortisation for year	43,675
At 30 November 2018	174,700
NET BOOK VALUE	
At 30 November 2018	262,050
At 30 November 2017	305,725

5. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 December 2017	311,110	19,279	3,439	333,828
Additions	-	1,982	-	1,982
At 30 November 2018	311,110	21,261	3,439	335,810
DEPRECIATION				
At 1 December 2017	-	11,566	997	12,563
Charge for year	-	4,251	858	5,109
At 30 November 2018	-	15,817	1,855	17,672
NET BOOK VALUE				
At 30 November 2018	311,110	5,444	1,584	318,138
At 30 November 2017	311,110	7,713	2,442	321,265

6. STOCKS

	2018 £	2017 £
Stocks	18,000	18,000

GNA Healthcare Ltd

NOTES TO THE FINANCIAL STATEMENTS - continued For The Year Ended 30 November 2018

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	77,262	60,195
Other debtors	-	36,000
VAT	5,231	11,280
	<u>82,493</u>	<u>107,475</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	17,994	31,471
Trade creditors	82,347	54,943
Tax	48,478	35,328
Social security and other taxes	(377)	-
Other creditors	-	38,979
Directors' loan accounts	60,500	132,500
Accrued expenses	1,500	1,500
	<u>210,442</u>	<u>294,721</u>

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

	2018	2017
	£	£
Bank loans - 1-2 years	18,568	32,402
Bank loans - 2-5 years	59,897	103,059
Bank loans more than five years	144,705	299,838
	<u>223,170</u>	<u>435,299</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more than five years	144,705	299,838
	<u>144,705</u>	<u>299,838</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	241,164	466,770

The Bank of Scotland Plc has a charge over the premises at 7-9 Kilmarnock Road and has a Floating Charge over the whole assets of the company.

GNA Healthcare Ltd

NOTES TO THE FINANCIAL STATEMENTS - continued For The Year Ended 30 November 2018

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 November 2018 and 30 November 2017:

	2018 £	2017 £
Mr A Ramzan		
Balance outstanding at start of year	(42,000)	(64,000)
Amounts advanced	36,000	22,000
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(6,000)</u>	<u>(42,000)</u>
 Mr G Ali		
Balance outstanding at start of year	(90,500)	(102,500)
Amounts advanced	36,000	22,000
Amounts repaid	-	(10,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(54,500)</u>	<u>(90,500)</u>