

Dorman Healthcare Limited
Unaudited Abridged Financial Statements
for the year ended 30 September 2019

Dorman Healthcare Limited

Company Number: NI603491

ABRIDGED BALANCE SHEET

as at 30 September 2019

	Notes	2019 £	2018 £
Fixed Assets			
Intangible assets	4	540,000	630,000
Tangible assets	5	6,752	4,228
		<hr/>	<hr/>
		546,752	634,228
		<hr/>	<hr/>
Current Assets			
Stocks		139,023	130,663
Debtors		130,283	105,157
Cash and cash equivalents		66,239	47,575
		<hr/>	<hr/>
		335,545	283,395
		<hr/>	<hr/>
Creditors: Amounts falling due within one year		(325,130)	(504,588)
		<hr/>	<hr/>
Net Current Assets/(Liabilities)		10,415	(221,193)
		<hr/>	<hr/>
Total Assets less Current Liabilities		557,167	413,035
		<hr/>	<hr/>
Provisions for liabilities		(539)	(1,281)
		<hr/>	<hr/>
Government grants		(405)	(540)
		<hr/>	<hr/>
Net Assets		556,223	411,214
		<hr/>	<hr/>
Capital and Reserves			
Called up share capital		2	2
Profit and Loss Account		556,221	411,212
		<hr/>	<hr/>
Equity attributable to owners of the company		556,223	411,214
		<hr/>	<hr/>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A (Small Entities).

All of the members have consented to the preparation of abridged accounts in accordance with section 444(2A) of the Companies Act 2006.

The company has taken advantage of the exemption under section 444 not to file the Abridged Profit and Loss Account and Director's Report.

For the financial year ended 30 September 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The director confirms that the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the 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.

Approved by the Director and authorised for issue on 7 January 2020

Mr. Michael Dorman

Director

Dorman Healthcare Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the year ended 30 September 2019

1. GENERAL INFORMATION

Dorman Healthcare Limited is a company limited by shares incorporated in Northern Ireland. 16 Mount Charles, Belfast, BT7 1NZ is the registered office. The principal place of business is 217 Stewartstown Road, Stewartstown, Northern Ireland. The nature of the company's operations and its principal activities are set out in the Director's Report. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the company.

2. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 30 September 2019 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

Cash flow statement

The company has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	- 25% reducing balance
Fixtures, fittings and equipment	- 25% reducing balance

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 10

years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements. Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Share capital of the company**Ordinary share capital**

The ordinary share capital of the company is presented as equity.

3. EMPLOYEES

The average monthly number of employees, including director, during the year was

	2019	2018
	Number	Number
Employees	13	16

4. INTANGIBLE FIXED ASSETS

	Goodwill	Total
	£	£
Cost		
At 1 October 2018	900,000	900,000
At 30 September 2019	900,000	900,000
Amortisation		
At 1 October 2018	270,000	270,000
Charge for year	90,000	90,000
At 30 September 2019	360,000	360,000
Net book value		
At 30 September 2019	540,000	540,000
At 30 September 2018	630,000	630,000

5. TANGIBLE FIXED ASSETS

	Land and buildings freehold £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 October 2018	-	12,440	12,440
Additions	4,776	-	4,776
	<hr/>	<hr/>	<hr/>
At 30 September 2019	4,776	12,440	17,216
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 October 2018	-	8,212	8,212
Charge for the year	1,195	1,057	2,252
	<hr/>	<hr/>	<hr/>
At 30 September 2019	1,195	9,269	10,464
	<hr/>	<hr/>	<hr/>
Net book value			
At 30 September 2019	3,581	3,171	6,752
	<hr/>	<hr/>	<hr/>
At 30 September 2018	-	4,228	4,228
	<hr/>	<hr/>	<hr/>

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