

**GP CARE UK LIMITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 MARCH 2022**

STATEMENT OF FINANCIAL POSITION  
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	7	119,246	169,653
Investments	8	4	4
		<u>119,250</u>	<u>169,657</u>
<b>Current assets</b>			
Stocks	9	9,113	9,898
Debtors: amounts falling due within one year	10	549,736	572,596
Cash at bank and in hand		1,035,793	1,097,383
		<u>1,594,642</u>	<u>1,679,877</u>
Creditors: amounts falling due within one year	11	(472,682)	(646,059)
<b>Net current assets</b>		<u>1,121,960</u>	<u>1,033,818</u>
<b>Total assets less current liabilities</b>		<u>1,241,210</u>	<u>1,203,475</u>
Creditors: amounts falling due after more than one year	12	(44,085)	(16,175)
<b>Provisions for liabilities</b>			
Deferred tax	13	(24,473)	(26,682)
Other provisions	14	(35,634)	(35,634)
		<u>(60,107)</u>	<u>(62,316)</u>
<b>Net assets</b>		<u><u>1,137,018</u></u>	<u><u>1,124,984</u></u>
<b>Capital and reserves</b>			
Called up share capital	15	647,779	647,779
Capital redemption reserve		10,684	10,684
Profit and loss account		478,555	466,521
		<u>1,137,018</u>	<u>1,124,984</u>

**GP CARE UK LIMITED**  
**REGISTERED NUMBER:06517384**

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 MARCH 2022**

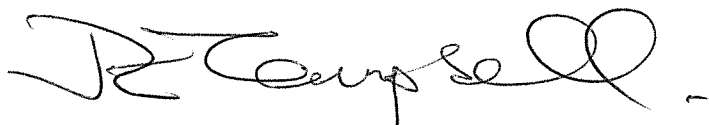
---

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.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of comprehensive income in accordance with 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 by:

A handwritten signature in black ink, appearing to read 'J Campbell', with a stylized flourish at the end.

**J Campbell**

Date: 27 July 2022

The notes on pages 3 to 13 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

---

**1. GENERAL INFORMATION**

GP Care UK Limited is a private company incorporated in England and Wales under the Companies Act. The address of the registered office is: 160 Aztec West, Almondsbury, Bristol, BS32 4TU.

**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 Section 1A of 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.

The following principal accounting policies have been applied:

**2.2 GOING CONCERN**

The Directors continue to monitor the financial situation and the impact of Covid-19, however the Directors consider that the business has sufficient resources to continue to trade for a period of at least 12 months. The Company has a number of contracts with Clinical Commissioning Groups to provide services, which are renewed on a regular basis, some annually and some every few years. The Directors anticipate sufficient contracts will be renewed and / or won to enable the Company to operate as a going concern for a period of at least one year from the date of approval of these financial statements.

**2.3 INTANGIBLE ASSETS**

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Statement of Income and Retained Earnings over its useful economic life.

**2.4 TURNOVER**

Turnover comprises revenue recognised by the company in respect of primary healthcare services and private healthcare services, exclusive of VAT, when a right to consideration has been obtained in exchange for performance of contractual obligations.

**2.5 TANGIBLE FIXED ASSETS**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

---

**2. ACCOUNTING POLICIES (continued)**

**2.5 TANGIBLE FIXED ASSETS (CONTINUED)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	- Straight line over 3 years
Computer equipment	- Straight line over 3 years
Medical Equipment	- Straight line over 3/5 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.6 VALUATION OF INVESTMENTS**

Investments in subsidiaries are measured at cost less accumulated impairment.

**2.7 STOCKS**

Stocks are consumables and are stated at cost. Cost is based on the cost of purchase on a first in, first out basis.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced. The impairment loss is recognised immediately in profit or loss.

**2.8 DEBTORS**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.9 CASH AND CASH EQUIVALENTS**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.10 CREDITORS**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

---

**2. ACCOUNTING POLICIES (continued)**

**2.11 GOVERNMENT GRANTS**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

During the year the company claimed £nil (2021: £66,883) in relation to the Coronavirus Job Retention Scheme grant. The amount is included within other operating income.

**2.12 OPERATING LEASES: THE COMPANY AS LESSEE**

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

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

**2.13 LEASED ASSETS: THE COMPANY AS LESSEE**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to profit or loss so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

**2.14 PENSIONS**

**DEFINED CONTRIBUTION PENSION PLAN**

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the company in independently administered funds.

**2.15 INTEREST INCOME**

Interest income is recognised in profit or loss using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

---

**2. ACCOUNTING POLICIES (continued)**

**2.16 PROVISIONS FOR LIABILITIES**

Provisions are made where an event has taken place that gives the company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the company becomes aware of the obligation, and are measured at the best estimate at the reporting date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of Financial Position.

**2.17 CURRENT AND DEFERRED TAXATION**

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

**3. EMPLOYEES**

The average monthly number of employees, including directors, during the year was 79 (2021: 69).

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**
**4. DIRECTORS' REMUNERATION**

	<b>2022</b>	2021
	£	£
Directors' emoluments	<b>298,180</b>	326,770
Company contributions to defined contribution pension schemes	<b>12,583</b>	14,239
	<b>310,763</b>	341,009

During the year retirement benefits were accruing to 3 directors (2021: 3) in respect of defined contribution pension schemes.

The emoluments disclosed above comprise remuneration, inclusive of pension payments, for 3 executive directors (2021: 3) and for 3 non-executive directors (2021: 3) both in their role as directors and as clinical leads for the growing range of services provided by the company.

**5. TAXATION**

	<b>2022</b>	2021
	£	£
<b>CORPORATION TAX</b>		
Current tax on profits for the year	<b>9,354</b>	61,847
Adjustments in respect of previous periods	-	(95)
	<b>9,354</b>	61,752
<b>TOTAL CURRENT TAX</b>	<b>9,354</b>	61,752
<b>DEFERRED TAX</b>		
Origination and reversal of timing differences	-	6,627
<b>TOTAL DEFERRED TAX</b>	-	6,627
<b>TAXATION ON PROFIT ON ORDINARY ACTIVITIES</b>	<b>9,354</b>	68,379

**FACTORS AFFECTING TAX CHARGE FOR THE YEAR**

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 19% (2021: 19%).



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

---

6. INTANGIBLE ASSETS

	Goodwill £
<b>COST</b>	
At 1 April 2021	182,431
At 31 March 2022	<u>182,431</u>
<b>AMORTISATION</b>	
At 1 April 2021	182,431
At 31 March 2022	<u>182,431</u>
<b>NET BOOK VALUE</b>	
At 31 March 2022	<u><u>-</u></u>
At 31 March 2021	<u><u>-</u></u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

## 7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Medical equipment £	Total £
<b>COST</b>				
At 1 April 2021	4,581	111,597	514,701	630,879
Additions	-	7,803	2,428	10,231
Disposals	-	-	(83,448)	(83,448)
At 31 March 2022	<u>4,581</u>	<u>119,400</u>	<u>433,681</u>	<u>557,662</u>
<b>DEPRECIATION</b>				
At 1 April 2021	3,817	68,886	388,523	461,226
Charge for the year on owned assets	416	25,875	34,347	60,638
Disposals	-	-	(83,448)	(83,448)
At 31 March 2022	<u>4,233</u>	<u>94,761</u>	<u>339,422</u>	<u>438,416</u>
<b>NET BOOK VALUE</b>				
At 31 March 2022	<u>348</u>	<u>24,639</u>	<u>94,259</u>	<u>119,246</u>
At 31 March 2021	<u>764</u>	<u>42,711</u>	<u>126,178</u>	<u>169,653</u>

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows: Medical equipment £9,071 (2021: £15,118).

## 8. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £
<b>COST</b>	
At 1 April 2021	4
At 31 March 2022	<u>4</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

---

**8. FIXED ASSET INVESTMENTS (CONTINUED)****SUBSIDIARY UNDERTAKINGS**

The following were subsidiary undertakings of the company:

<b>Name</b>	<b>Registered office</b>	<b>Principal activity</b>	<b>Class of shares</b>	<b>Holding</b>
Hello Health Limited	160 Aztec West, Almondsbury, Bristol, BS32 4TU	Dormant	Ordinary	100%
Great Patient Care Limited	160 Aztec West, Almondsbury, Bristol, BS32 4TU	Dormant	Ordinary	100%

The aggregate of the share capital and reserves as at 31 March 2022 and the profit or loss for the year ended on that date for the subsidiary undertakings was as follows:

<b>Name</b>	<b>Profit/(Loss)</b> £
Hello Health Limited	2
Great Patient Care Limited	2

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**
**9. STOCKS**

	<b>2022</b>	2021
	£	£
Finished goods and goods for resale	9,113	9,898
	<u>9,113</u>	<u>9,898</u>
	<u><u>9,113</u></u>	<u><u>9,898</u></u>

**10. DEBTORS**

	<b>2022</b>	2021
	£	£
Trade debtors	397,172	394,064
Other debtors	12,700	13,431
Prepayments and accrued income	139,864	165,101
	<u>549,736</u>	<u>572,596</u>
	<u><u>549,736</u></u>	<u><u>572,596</u></u>

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022</b>	2021
	£	£
Trade creditors	155,207	249,178
Corporation tax	11,563	61,847
Other taxation and social security	44,129	47,899
Obligations under finance lease and hire purchase contracts	15,927	8,456
Other creditors	503	28,500
Accruals and deferred income	245,353	250,179
	<u>472,682</u>	<u>646,059</u>
	<u><u>472,682</u></u>	<u><u>646,059</u></u>

**12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2022</b>	2021
	£	£
Net obligations under finance leases and hire purchase contracts	44,085	16,175
	<u>44,085</u>	<u>16,175</u>
	<u><u>44,085</u></u>	<u><u>16,175</u></u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**13. DEFERRED TAXATION**

	2022 £
At beginning of year	(26,682)
Charged to profit or loss	2,209
<b>AT END OF YEAR</b>	<b>(24,473)</b>

The provision for deferred taxation is made up as follows:

	2022 £	2021 £
Accelerated capital allowances	(26,682)	(28,612)
Charged to profit or loss	2,209	1,930
	<u>(24,473)</u>	<u>(26,682)</u>

**14. PROVISIONS**

	Employment Tax Provision £
At 1 April 2021	35,634
<b>AT 31 MARCH 2022</b>	<b>35,634</b>

**15. SHARE CAPITAL**

	2022 £	2021 £
<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
6,477,790 (2021: 6,477,790) Ordinary shares of £0.10 each	<b>647,779</b>	647,779

**16. PENSION COMMITMENTS**

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 pension cost charge represents contributions payable by the company to the fund and amounted to £71,813 (2021: £65,329). At the balance sheet date contributions amounting to £10,244 (2021: £10,161) were outstanding and are included within creditors.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**


---

**17. COMMITMENTS UNDER OPERATING LEASES**

At 31 March 2022 the company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2022 £	2021 £
Not later than 1 year	102,060	106,260
Later than 1 year and not later than 5 years	3,150	22,050
	<u>105,210</u>	<u>128,310</u>

**18. RELATED PARTY TRANSACTIONS**

During the year GP Care UK Limited paid £1,025 (2021: £1,025) for tax services to BDO. The partner of Mr M Bishop is identified as a member of key management personnel at BDO. The transactions were made on commercial terms in the normal course of business. The individual identified was not directly involved in the services provided.

**19. AUDITORS' INFORMATION**

The auditors' report on the financial statements for the year ended 31 March 2022 was unqualified.

The audit report was signed on 27 July 2022 by John Talbot FCA (Senior Statutory Auditor) on behalf of Bishop Fleming Bath Limited.