

Registered number
08383556

SECHSER MEDICAL LIMITED

Report and Accounts

31 December 2018

SECHSER MEDICAL LIMITED
Report and accounts
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SECHSER MEDICAL LIMITED
Company Information

Directors

Lisa Christine Thomassen

Secretary

Anglodan Secretaries Ltd

Accountants

MP bookkeeping and accounting Services Ltd
2A St George Wharf
London
England
SW8 2LE

Registered office

2A St George Wharf
London
England
SW8 2LE

Registered number

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SECHSER MEDICAL LIMITED

Registered number: 08383556

Directors' Report

The directors present their report and accounts for the year ended 31 December 2018.

Principal activities

The company's principal activity during the year continued to be that of medical practice activities.

Directors

The following persons served as directors during the year:

Lisa Christine Thomassen

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 11 June 2019 and signed on its behalf.

Lisa Christine Thomassen
Director

SECHSER MEDICAL LIMITED
Accountants' Report

Accountants' report to the directors of
SECHSER MEDICAL LIMITED

You consider that the company is exempt from an audit for the year ended 31 December 2018. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

MP bookkeeping and accounting Services Ltd

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2A St George Wharf
London
England
SW8 2LE

11 June 2019

SECHSER MEDICAL LIMITED
Profit and Loss Account
for the year ended 31 December 2018

	2018	2017
	£	£
Turnover	2,731,753	2,958,319
Cost of sales	(891,419)	(1,109,303)
Gross profit	<u>1,840,334</u>	<u>1,849,016</u>
Administrative expenses	(1,563,741)	(1,458,019)
Operating profit	<u>276,593</u>	<u>390,997</u>
Interest payable	(90,983)	(22,116)
Profit before taxation	<u>185,610</u>	<u>368,881</u>
Tax on profit	(44,022)	(82,150)
Profit for the financial year	<u><u>141,588</u></u>	<u><u>286,731</u></u>

SECHSER MEDICAL LIMITED

Registered number: 08383556

Balance Sheet

as at 31 December 2018

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	2	178,343	220,071
Current assets			
Stocks		30,500	30,500
Debtors	3	751,907	753,227
Cash at bank and in hand		396,220	296,378
		<u>1,178,627</u>	<u>1,080,105</u>
Creditors: amounts falling due within one year	4	(203,751)	(288,545)
Net current assets		<u>974,876</u>	<u>791,560</u>
Total assets less current liabilities		<u>1,153,219</u>	<u>1,011,631</u>
Provisions for liabilities		(13,000)	(13,000)
Net assets		<u>1,140,219</u>	<u>998,631</u>
Capital and reserves			
Called up share capital		87	87
Profit and loss account		1,140,132	998,544
Shareholders' funds		<u>1,140,219</u>	<u>998,631</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Lisa Christine Thomassen
Director

Approved by the board on 11 June 2019

SECHSER MEDICAL LIMITED
Statement of Changes in Equity
for the year ended 31 December 2018

	Share capital	Share premium	Re- valuation reserve	Profit and loss account	Total
	£	£	£	£	£
At 1 January 2017	87	-	-	711,813	711,900
Profit for the financial year				286,731	286,731
At 31 December 2017	<u>87</u>	<u>-</u>	<u>-</u>	<u>998,544</u>	<u>998,631</u>
At 1 January 2018	87	-	-	998,544	998,631
Profit for the financial year				141,588	141,588
At 31 December 2018	<u>87</u>	<u>-</u>	<u>-</u>	<u>1,140,132</u>	<u>1,140,219</u>

SECHSER MEDICAL LIMITED
Notes to the Accounts
for the year ended 31 December 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

SECHSER MEDICAL LIMITED
Notes to the Accounts
for the year ended 31 December 2018

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Tangible fixed assets

SECHSER MEDICAL LIMITED
Notes to the Accounts
for the year ended 31 December 2018

	Plant and machinery etc £	
Cost		
At 1 January 2018		402,196
Additions		44,000
At 31 December 2018		<u>446,196</u>
Depreciation		
At 1 January 2018		182,125
Charge for the year		85,728
At 31 December 2018		<u>267,853</u>
Net book value		
At 31 December 2018		<u>178,343</u>
At 31 December 2017		<u>220,071</u>
3 Debtors	2018	2017
	£	£
Trade debtors	166,094	249,843
Called up share capital not paid	87	87
Other debtors	585,726	503,297
	<u>751,907</u>	<u>753,227</u>
4 Creditors: amounts falling due within one year	2018	2017
	£	£
Trade creditors	49,424	17
Taxation and social security costs	57,047	99,761
Other creditors	97,280	188,767
	<u>203,751</u>	<u>288,545</u>

5 Other information

SECHSER MEDICAL LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

2A St George Wharf
London
England
SW8 2LE

SECHSER MEDICAL LIMITED
Detailed profit and loss account
for the year ended 31 December 2018

This schedule does not form part of the statutory accounts

	2018	2017
	£	£
Sales		
Sales	<u>2,731,753</u>	<u>2,958,319</u>
Cost of sales		
Carriage	114,154	59,360
Other direct costs	<u>777,265</u>	<u>1,049,943</u>
	<u>891,419</u>	<u>1,109,303</u>
Administrative expenses		
Employee costs:		
Wages and salaries	798,397	812,809
Pensions	100,000	53,500
Staff training and welfare	15,625	3,023
Travel and subsistence	<u>46,824</u>	<u>81,697</u>
	<u>960,846</u>	<u>951,029</u>
Premises costs:		
Rent	149,200	167,692
Light and heat	<u>14,326</u>	<u>23,255</u>
	<u>163,526</u>	<u>190,947</u>
General administrative expenses:		
Telephone and fax	61,038	74,560
Postage	13,178	3,365
Stationery and printing	21,847	18,744
Gifts and flowers	10,868	486
Exhibition expenses	-	13,575
Insurance	18,160	19,932
Equipment expensed	17,313	3,254
Web hotel and domain names	49,749	2,000
Repairs and maintenance	98,412	69,351
Depreciation	85,728	77,300
Sundry expenses	<u>8,666</u>	<u>(20,977)</u>
	<u>384,959</u>	<u>261,590</u>
Legal and professional costs:		
Audit fees	15,500	18,000
Accountancy fees	24,645	33,476
Consultancy fees	-	580
Advertising and PR	8,049	-
Other legal and professional	<u>6,216</u>	<u>2,397</u>
	<u>54,410</u>	<u>54,453</u>
	<u>1,563,741</u>	<u>1,458,019</u>