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FORGE HEALTH LIMITED

6845330

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

PERIOD 1st APRIL 2017 TO 31st MARCH 2018

Directors' report for the year ended 31st March 2018

The Directors present their annual report and financial statements for the year ended 31st March 2018. In preparing these statements the Directors have exercised the options available to a small sized company under the Companies Act 2006 and therefore the Company is exempt from the requirement to appoint an auditor or to present audited accounts.

Statement of Directors' responsibilities for Financial Statements

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss for that period. In preparing those financial statements, the Directors are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

Principal activities

The Company is a company limited by shares which is wholly owned by Leicester, Leicestershire and Rutland Combined Fire Authority (CFA) and is a controlled company for the purposes of the Local Authorities (Companies) Order 1995.

The Company provides Occupational Health Services to public and private sector bodies. The Company employs no members of staff but instead uses the CFA's staff (for which it pays a fee) and independent contractors to deliver its services.

The Company operates from the CFA's Occupational Health Unit on the site of Wigston Fire Station.

Review of Business and Future Developments

The Company has maintained an increased level of traded income in line with the previous financial year (£205,087 in 2016/17 to £226,847 in 2017/18). The level of fees charged will be increased by the rate of the Consumer Price Index (CPI) on an annual basis.

The Company has procured an updated system (E-OPAS) which will provide enhanced customer service which has been operational from March 2018. E-OPAS is a web based Occupational Health Management Software system. It has greater flexibility than the current system, making it easier to generate reports, streamline processes and provide better analysis of data. The Company continues to aim to offer a premium service at an affordable cost.

A strategic review of the delivery of Occupational Health Services is currently being carried out and will be reported to the CFA in due course.

Fair Review of the Performance of the Business

The Company received funding from its trading activities that generated a profit before tax of £76,349.88

Principal Risks and Uncertainties

The current economic climate will continue to impact upon the business as employers look to cut their costs. The Company's business model is such that any adverse impact can be managed without any long term detriment to the viability of the Company.

Results

The profit for the year and appropriation thereof are set out in the Profit and Loss Account on page 4.

Dividends

Dividends of £61,079.90 are proposed and payable for the year ended 31st March 2018.

Books of Account

The Directors are aware of their responsibilities under Section 386 of the Companies Act 2006 to maintain proper books of account. They discharge this responsibility by ensuring that adequate Company resources are allocated to the task. The books of account are kept at:

Leicestershire Fire and Rescue Service
Headquarters
12 Geoff Monk Way
Birstall
Leicester
LE4 3BU

Directors:

The Directors of the Company who have held office during the period 1st April 2017 to 31st March 2018 are set out below:

<u>Name</u>	<u>Date of Appointment</u>	<u>Date of resignation / removal</u>
Steven Kenneth Lunn	01/06/16	31/12/2017
Andrew Donald Brodie	01/06/16	
Adam Lee Stretton	01/06/16	

Company Secretaries:

<u>Name</u>	<u>Date of Appointment</u>	<u>Date of resignation / removal</u>
No appointment		

Interests of Directors and Secretary in Shares of the Company:

The Directors who held office for the period April 2017 to March 2018, had no interests nor shares in, (or debentures or loan stock of), the Company.

Transactions Involving Directors:

There are no transactions involving Directors to report.

Political and Charitable Contributions

There were no political or charitable contributions during the period ending 31st March 2018.

On behalf of the Board:

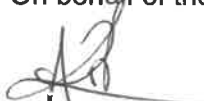


Andrew Brodie
Director
Date: 24 August 2018

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2018

	Note	Apr 2015 – Mar 2016 £	Apr 2016 – Mar 2017 £	Apr 2017 – Mar 2018 £
Turnover		206,478	205,087	226,848
Administrative Expenses	1	140,495	134,711	150,498
Operating Profit – continuing operations		65,983	70,376	76,350
Net profit on sale of properties in continuing operations		0	0	0
Profit on ordinary activities before interest:		65,983	70,376	76,350
Investment Income		0	0	0
Interest payable and similar charges		0	0	0
Profit on ordinary activities before taxation		65,983	70,376	76,350
Tax on profit on ordinary activities		(13,197)	(14,075)	(15,270)
Profit for the accounting period		52,786	56,301	61,080
Dividends on non-equity shares paid				
Additional finance cost of non-equity shares				
Dividends on equity shares:				
Paid		(52,786)	(56,301)	
Proposed				(61,080)
Retained profit for the financial year attributable to equity shareholders		0	0	0
<u>Statement of Movement in Retained Profits</u>				
Balance at beginning of year		0	0	0
Retained profit for the financial year attributable to equity shareholders		0	0	0
Reserve Movements		0	0	0
Profit and Loss Account at End of Year		0	0	0

On behalf of the Board:



Andrew Brodie – Director

Date: 24 August 2018

BALANCE SHEET AT 31st MARCH 2018

	Note	Apr 2015 – Mar 2016 £	Apr 2016 – Mar 2017 £	Apr 2017 – Mar 2018
Long Term Assets				
Tangible assets		0	0	0
Financial assets		0	0	0
Current Assets				
Stocks		0	0	0
Debtors	5	4,845	415	33,130
Cash at bank and in hand	8	61,138	70,518	43,638
Creditors: amounts falling due within one year	6	(65,983)	(70,933)	(76,768)
Net Assets		0	0	0
Total assets less current liabilities		0	0	0
Creditors: amounts falling due after more than one year	7	0	0	0
Provisions for liabilities and charges		0	0	0
Net assets		0	0	0
Capital and Reserves				
Called up share capital		0	0	0
Share premium account		0	0	0
Revaluation reserve		0	0	0
Profit and loss account		0	0	0
Shareholders funds				
Equity		0	0	0
Non-equity		0	0	0

For the year ending 31st March 2018, the Company was entitled to exemption from 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 Companies Act 2006. The Directors' acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

On behalf of the Board:



Andrew Brodie - Director

Date: 24 August 2018

Notes to the Financial Statements for the Year Ended 31st March 2018

Principal 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.

Basis of Preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (2007).

Non-current Assets

All expenditure on the acquisition, creation or improvement of Property, Plant and Equipment is capitalised on an accruals basis, provided it is probable that the future economic benefits or Company potential associated with the item will flow to the Company and the cost of the item can be measured reliably. Expenditure that maintains but does not add to an asset's potential (i.e. repairs and maintenance) or is under a £5k de-minimus limit is charged as an expense when it is incurred. Only assets that are directly owned and purchased by the Company will be reported on the Balance sheet and be subject to revaluations and depreciation.

There is no depreciation or amortisation charged in the year of addition, unless the value is deemed material to the accounts, but a full year's depreciation or amortisation is charged in the year of disposal.

Non-current assets are valued in accordance with the Statement of Asset Valuation Principles and Guidance Notes issued by the Royal Institute of Chartered Surveyors (RICS). The bases of valuation of the various categories of assets are as follows:

Land and Operational Buildings – current value, determined as the amount that would be paid for the asset in its existing use (EUV), or where, due to the specialised nature of the asset this could not be assessed, at depreciated replacement cost.

Vehicles, Plant and Equipment – current value, determined as the amount that would be paid for the asset under EUV.

Depreciation is provided for on all Property, Plant and Equipment assets by the systematic allocation of their depreciable amounts over their useful lives.

Intangible Assets – Intangible assets are assets that do not have physical substance, e.g. software licences and valuation is based upon amortised historical cost for all assets with an original cost in excess of £10k over a period up to five years.

There is no Non-current or Intangible Assets owned by the Company for the period ending 31st March 2018.

Accruals of Income and Expenditure

The Profit and Loss accounts of the Company are maintained on an accruals basis, thus activity is accounted for in the year that it takes place, not simply when cash payments are made or received.

The necessity for a provision for doubtful debts is considered every year. As at the 31st March 2018 no provision has been made as there are no material debts considered to have the potential to become unrecoverable.

Corporation Tax

Taxes on profits are charged to the profit and loss account in the year in which it relates.

Dividends

Dividends payable are charged to the profit and loss account in the year in which it relates.

Reserves

There are currently no earmarked reserves to finance future expenditure.

Additional Notes

1. The table below provides a detailed analysis of actual expenditure and income for the period ended 31st March 2018:

	Apr 2015 – Mar 2016 £	Apr 2016- Mar 2017 £	Apr 2017 – Mar 2018 £
Staffing Salaries			
Salaries, National Insurance and Pension	47,098	57,890	57,143
Subtotal Staffing	47,098	57,890	57,143
Indirect Employee Expenses:			
Professional Development and Training	0	0	0
Subtotal Indirect Employee Expenses	0	0	0
Premises:			
Building Maintenance	1,216	1,196	760
Rates	893	922	1083
Utilities (Electric, Gas and Water)	660	565	626
Cleaning	1,056	394	1515
Refuse	81	55	42
Subtotal Premises	3,906	3,132	4,026

Transport			
Public Transport	182	63	9
Essential and Casual User	224	333	303
Subtotal Transport	406	396	312
Supplies and Services			
Operational Equipment (Medical)	9,295	3,308	263
IT Equipment and Consumables	2,621	5,311	814
Telephones	806	755	804
Printing and Photocopying	0	119	0
Stationery and Postage	311	377	254
Doctors' Remuneration	71,482	57,356	78,431
Medical Fees and Equipment	4,224	5,725	8,131
Other	346	342	320
Subtotal Supplies and Services	89,085	73,293	89,017
TOTAL COSTS	140,495	134,711	150,498
Income:			
Sales Income	-89,485	-103,346	-124,700
Contract Income	-116,993	-101,741	-102,147
Subtotal	-206,478	-205,087	-226,847
Income			
PROFIT BEFORE TAX	-65,983	-70,376	-76,350

2. Leases

Forge Health Ltd has no responsibility for the payment of leases.

3. Related Parties

For the period ended 31st March 2018 the dividend payable to the parent body 'Leicester, Leicestershire and Rutland Combined Fire Authority' is £61,080

4. Employees and Remuneration

There were no persons directly employed by the Company in this accounting period. Employees of Leicestershire Fire and Rescue Service, in several posts within Occupational Health Services, do work on behalf of the Company over the year and a recharge is calculated. For 2017/18 this equated to £57,143

5. Debtors: Amounts falling due within one year

	Apr – Mar 2016 £	Apr – Mar 2017 £	Apr – Mar 2018 £
Trade Debtors	4,845	415	33,130
Other debtors	0	0	0
Prepayments and accrued income - Insurance	0	0	0
Total	4,845	415	33,130

6. Creditors: Amounts Falling Due Within One Year

	Apr – Mar 2016 £	Apr – Mar 2017 £	Apr – Mar 2018 £
Trade Creditors	0	557	418
Dividends	52,786	56,301	61,080
Corporation Tax	13,197	14,075	15,270
Total	65,983	70,933	76,768

7. Creditors: Amounts Falling Due After More Than One Year

	Apr – Mar 2016 £	Apr – Mar 2017 £	Apr – Mar 2018 £
Loans	0	0	0
Advance Corporation Tax	0	0	0
Total	0	0	0

8. Cash:

	Apr – Mar 2016 £	Apr – Mar 2017 £	Apr – Mar 2018 £
Cash Balance at 31 st March 2016 / 31 st March 2017 brought forward	51,662	61,138	70,518
Reverse 31 st March 2016 / 31 st March 2017 Trade Creditors	(62,261)	(65,983)	(70,933)
Reverse 31 st March 2016 / 31 st March 2017 Trade Debtors	10,599	4,845	415
Sub-total Balance brought forward from 31st March 2016 / 31st March 2017	0	0	0
Total Actual Expenditure to 31 st March 2016 / 31 st March 2017 / 31 st March 2018	(206,478)	(205,087)	(226,847)
Add Trade Creditors	65,983	70,933	76,768
Less Debtors	(4,845)	(415)	(33,130)
Net Cash Expenditure	(145,340)	(134,569)	(183,209)
Sales	206,478	205,087	226,847
Total Cash Income	<u>206,478</u>	<u>205,087</u>	<u>226,847</u>
Cash Balance at 31st March 2016 / 31st March 2017 / 31st March 2018	61,138	70,518	43,638

9. Contingent Liabilities

There are no contingent liabilities to report.

