

Company registration number: 08584823

Venus Healthcare Homes Ltd

Abridged financial statements

31 December 2017

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Venus Healthcare Homes Ltd

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Venus Healthcare Homes Ltd

Directors and other information

Directors	Mrs Khin Kyaw Nadarajah Investnet Ltd	(Appointed 29 August 2017)
Company number	08584823	
Registered office	6 Hampton Hill Business Park High Street Hampton Hill Hampton Middlesex TW12 1NP	
Business address	6 Hampton Hill Business Park High Street Hampton Hill Hampton Middlesex TW12 1NP	
Auditor	Bowker Orford 15 - 19 Cavendish Place London W1G 0DD	

Venus Healthcare Homes Ltd

Directors report Year ended 31 December 2017

The directors present their report and the financial statements of the company for the year ended 31 December 2017.

Directors

The directors who served the company during the year were as follows:

Mrs Khin Kyaw Nadarajah
Investnet Ltd

(Appointed 29 August 2017)

Directors responsibilities statement

The directors are responsible for preparing the directors report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Venus Healthcare Homes Ltd

Directors report (continued)
Year ended 31 December 2017

This report was approved by the board of directors on 26 July 2018 and signed on behalf of the board by:

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

Mrs Khin Kyaw Nadarajah
Director

Venus Healthcare Homes Ltd

Independent auditor's report to the members of Venus Healthcare Homes Ltd Year ended 31 December 2017

Opinion

We have audited the financial statements of Venus Healthcare Homes Ltd for the year ended 31 December 2017 which comprise the abridged statement of comprehensive income, abridged statement of financial position, statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other Information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Venus Healthcare Homes Ltd

Independent auditor's report to the members of Venus Healthcare Homes Ltd (continued) Year ended 31 December 2017

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and the returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. we also:

Venus Healthcare Homes Ltd

**Independent auditor's report to the members of
Venus Healthcare Homes Ltd (continued)
Year ended 31 December 2017**

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Rashpal Parmar (Senior Statutory Auditor)

For and on behalf of
Bowker Orford
Accountants & Business Advisers
15 - 19 Cavendish Place
London
W1G 0DD

26 July 2018

Venus Healthcare Homes Ltd

**Abridged statement of comprehensive income
Year ended 31 December 2017**

		Year ended 31/12/17	Year ended 31/12/16
	Note	£	£
Gross profit		1,204,299	1,075,631
Administrative expenses		(831,782)	(705,392)
Operating profit		<u>372,517</u>	<u>370,239</u>
Interest payable and similar expenses		(974)	-
Profit before taxation	4	<u>371,543</u>	<u>370,239</u>
Tax on profit		<u>-</u>	<u>-</u>
Profit for the financial year and total comprehensive income		<u><u>371,543</u></u>	<u><u>370,239</u></u>

All the activities of the company are from continuing operations.

The notes on pages 10 to 14 form part of these financial statements.

Venus Healthcare Homes Ltd

**Abridged statement of financial position
31 December 2017**

	Note	31/12/17 £	£	31/12/16 £	£
Fixed assets					
Tangible assets	5	8,572		-	
			8,572		-
Current assets					
Debtors		3,100,310		1,880,093	
Cash at bank and in hand		16,547		10,829	
		3,116,857		1,890,922	
Creditors: amounts falling due within one year		(1,600,942)		(745,113)	
Net current assets			1,515,915		1,145,809
Total assets less current liabilities			1,524,487		1,145,809
Creditors: amounts falling due after more than one year			(7,135)		-
Net assets			1,517,352		1,145,809
Capital and reserves					
Called up share capital			1,000		1,000
Profit and loss account			1,516,352		1,144,809
Shareholders funds			1,517,352		1,145,809

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 26 July 2018, and are signed on behalf of the board by:



Mrs Khin Kyaw Nadarajah
Director

Company registration number: 08584823

The notes on pages 10 to 14 form part of these financial statements.

Venus Healthcare Homes Ltd

**Statement of changes in equity
Year ended 31 December 2017**

	Called up share capital £	Profit and loss account £	Total £
At 1 January 2016	1,000	774,570	775,570
Profit for the year		370,239	370,239
Total comprehensive income for the year	-	370,239	370,239
At 31 December 2016 and 1 January 2017	1,000	1,144,809	1,145,809
Profit for the year		371,543	371,543
Total comprehensive income for the year	-	371,543	371,543
At 31 December 2017	1,000	1,516,352	1,517,352

Venus Healthcare Homes Ltd

Notes to the financial statements Year ended 31 December 2017

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is 6 Hampton Hill Business Park, High Street Hampton Hill, Hampton, Middlesex, TW12 1NP.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax. When the outcome of a transaction involving the rendering of services can be reliably estimated, revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period.

Taxation

The taxation expense represents the aggregate amount of current tax and deferred tax recognised in the reporting period. 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. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Venus Healthcare Homes Ltd

Notes to the financial statements (continued) Year ended 31 December 2017

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor vehicles	- 25%	straight line
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If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Hire purchase and finance leases

Assets held under finance leases are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Venus Healthcare Homes Ltd

Notes to the financial statements (continued) Year ended 31 December 2017

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	Year ended 31/12/17 £	Year ended 31/12/16 £
Depreciation of tangible assets	2,858	-
Fees payable for the audit of the financial statements	10,000	-

Venus Healthcare Homes Ltd

Notes to the financial statements (continued)
Year ended 31 December 2017

5. Tangible assets

	£
Cost	
At 1 January 2017	-
Additions	11,430
At 31 December 2017	<u>11,430</u>
Depreciation	
At 1 January 2017	-
Charge for the year	2,858
At 31 December 2017	<u>2,858</u>
Carrying amount	
At 31 December 2017	<u>8,572</u>
At 31 December 2016	<u>-</u>

6. Obligations under finance leases

Company lessee

The total future minimum lease payments under finance lease agreements are as follows:

	31/12/17	31/12/16
	£	£
Not later than 1 year	1,804	-
Later than 1 year and not later than 5 years	7,135	-
	<u>8,939</u>	<u>-</u>
Present value of minimum lease payments	<u>8,939</u>	<u>-</u>

The finance lease relates to the hire purchase of a motor vehicle. The remaining lease terms are 2 years. At the end of the lease term, the company has the option to purchase the asset.

Venus Healthcare Homes Ltd

Notes to the financial statements (continued) Year ended 31 December 2017

7. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

Year ended 31/12/17

	Balance brought forward £	Advances /(credits) to the directors £	Balance o/standing £
Mrs Khin Kyaw Nadarajah	(30,079)	(7,305)	(37,384)

Year ended 31/12/16

	Balance brought forward £	Advances /(credits) to the directors £	Balance o/standing £
Mrs Khin Kyaw Nadarajah	(30,079)	-	(30,079)

8. Related party transactions

During the year the company entered into the following transactions with related parties:

	Transaction value Year ended 31/12/17 £	Year ended 31/12/16 £	Balance owed by/(owed to) Year ended 31/12/17 £	Year ended 31/12/16 £
Investnet Ltd	545,302	316,942	1,190,979	645,678
Guru Investments (Lotus Lodge) Limited	(247,297)	974	(239,624)	7,673
Guru Investments (Abbey Lodge) Limited	(137,700)	-	(134,755)	2,945
Guru Investments (Toby Lodge) Limited	(790,574)	-	(775,067)	15,506

Investnet Ltd is the owner of 100% shares in Venus Healthcare Homes Ltd.

Guru Investments (Lotus Lodge) Ltd, Guru Investments (Abbey Lodge) Ltd and Guru Investments (Toby Lodge) Ltd are under the common control of the parent company Investnet Ltd.

The following companies are controlled by K K Nadarajah who also controls Investnet Ltd: Guru Investment (Tower Lodge) Ltd owes £375, Guru Investment (Valentine Lodge) Ltd owes £375, F International Limited owes £288,698, City Rivergate Limited owes £512,436, Venus Private Finance Limited owes £375 and Sinowest Construction Group (Infrastructure) Ltd owes £5,030 at the year end to Venus Healthcare Homes Limited.

9. Controlling party

The immediate parent undertaking is Investnet Ltd.
The ultimate controlling party is K K Nadarajah.

Statement of consent to prepare abridged financial statements

All of the members of Venus Healthcare Homes Ltd have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the current year ending 31 December 2017 in accordance with Section 444(2A) of the Companies Act 2006.