

Londonwide Enterprise Limited

Registered number: 06990874

Directors' report and financial statements

For the year ended 31 March 2022

LONDONWIDE ENTERPRISE LIMITED

COMPANY INFORMATION

Directors

Dr D A Jenkins
Dr M C Drage
Dr S Parton
Londonwide Local Medical Committees
Dr V Patel (appointed 9 December 2021)
Dr A Hari
Dr N Bhatti
Dr S Datta
Dr M K Jarzembowski
Dr V Suri (appointed 9 December 2021)
Dr M Grenville
Dr R Gnanachelvan (resigned 15 April 2021)

Company secretary

Mr P D Tomlinson

Registered number

06990874

Registered office

Tavistock House South
Tavistock Square
London
WC1H 9LG

Independent auditor

Mazars LLP
Chartered Accountants & Statutory Auditor
First Floor
Two Chamberlain Square
Birmingham
B3 3AX

LONDONWIDE ENTERPRISE LIMITED

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LONDONWIDE ENTERPRISE LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2022

The directors present their report and the financial statements for the year ended 31 March 2022.

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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 of the profit or loss of the company for that period.

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

- select suitable accounting policies for the company's financial statements and then apply them consistently;
- make judgments and accounting 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.

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 to 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.

Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Auditor

The auditor, Mazars LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

LONDONWIDE ENTERPRISE LIMITED

DIRECTORS' REPORT (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2022**

This report was approved by the board on Aug 18, 2022

and signed on its behalf.

Paul Tomlinson

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Mr P D Tomlinson
Secretary

LONDONWIDE ENTERPRISE LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LONDONWIDE ENTERPRISE LIMITED

Opinion

We have audited the financial statements of Londonwide Enterprise Limited (the 'company') for the year ended 31 March 2022 which comprise the Statement of Comprehensive Income, the Balance Sheet, the 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2022 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

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

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 contained within the annual report. 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.

LONDONWIDE ENTERPRISE LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LONDONWIDE ENTERPRISE LIMITED

Other information (continued)

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In 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 in relation to which 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 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.
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption 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 set out on page 2, 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 intend either to liquidate the company or to cease operations, or have no realistic alternative but to do so.

LONDONWIDE ENTERPRISE LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LONDONWIDE ENTERPRISE LIMITED

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 the financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

Based on our understanding of the company and its industry, we identified that the principal risks of non-compliance with laws and regulations related to the UK tax legislation, pensions legislation, employment regulation and health and safety regulation, anti-bribery, data protection, corruption and fraud, money laundering and non-compliance with implementation of government support schemes relating to COVID-19.

To help us identify instances of non-compliance with these laws and regulations, and in identifying and assessing the risks of material misstatement in respect to non-compliance, our procedures included, but were not limited to:

- Inquiring of management and, where appropriate, those charged with governance, as to whether the company is in compliance with laws and regulations, and discussing their policies and procedures regarding compliance with laws and regulations;
- Inspecting correspondence, if any, with relevant licensing or regulatory authorities;
- Communicating identified laws and regulations to the engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the company which were contrary to applicable laws and regulations, including fraud.

We also considered those laws and regulations that have a direct effect on the preparation of the financial statements, such as tax legislation, pension legislation and the Companies Act 2006.

In addition, we evaluated the directors' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, in particular in relation to loss reserves, and significant one-off or unusual transactions.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the directors and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

LONDONWIDE ENTERPRISE LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LONDONWIDE ENTERPRISE LIMITED

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of the audit report

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 auditor's 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.



[Alistair Wesson \(Aug 22, 2022 09:56 GMT+1\)](#)

Alistair Wesson (Senior statutory auditor)

for and on behalf of
Mazars LLP
Chartered Accountants and Statutory Auditor
First Floor
Two Chamberlain Square
Birmingham
B3 3AX

Date: Aug 22, 2022

LONDONWIDE ENTERPRISE LIMITED

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2022

	Note	2022 £	2021 £
Turnover		211,340	201,043
Cost of sales		(109,821)	(88,554)
Gross profit		<u>101,519</u>	<u>112,489</u>
Administrative expenses		(63,253)	(41,377)
Operating profit		<u>38,266</u>	<u>71,112</u>
Tax on profit		(7,271)	(12,449)
Profit for the financial year		<u><u>30,995</u></u>	<u><u>58,663</u></u>

There was no other comprehensive income for 2022 (2021:£NIL).

The notes on pages 10 to 12 form part of these financial statements.

LONDONWIDE ENTERPRISE LIMITED
REGISTERED NUMBER: 06990874


BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Current assets			
Debtors: amounts falling due within one year	4	35,844	12,972
Cash at bank and in hand	5	305,266	312,045
		<u>341,110</u>	<u>325,017</u>
Creditors: amounts falling due within one year	6	(76,348)	(91,250)
		<u>264,762</u>	<u>233,767</u>
Net current assets		<u>264,762</u>	<u>233,767</u>
Total assets less current liabilities		<u>264,762</u>	<u>233,767</u>
Net assets		<u>264,762</u>	<u>233,767</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		264,760	233,765
		<u>264,762</u>	<u>233,767</u>

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

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 were approved and authorised for issue by the board and were signed on its behalf on


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Dr A Hari
Director

The notes on pages 10 to 12 form part of these financial statements.

LONDONWIDE ENTERPRISE LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2022

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 April 2021	2	233,765	233,767
Comprehensive income for the year			
Profit for the year	-	30,995	30,995
	<hr/>	<hr/>	<hr/>
At 31 March 2022	2	264,760	264,762
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 10 to 12 form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2021

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 April 2020	2	175,102	175,104
Comprehensive income for the year			
Profit for the year	-	58,663	58,663
	<hr/>	<hr/>	<hr/>
At 31 March 2021	2	233,765	233,767
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 10 to 12 form part of these financial statements.

LONDONWIDE ENTERPRISE LIMITED

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

1. General information

Londonwide Enterprise Limited is a limited company incorporated in England and Wales. The address of its registered office is Tavistock House South, Tavistock Square, London, WC1H 9LG. The principal activity of the company is that of other human health activities.

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 financial statements are presented in Sterling, which is considered to be the functional currency of the company, and are rounded to the nearest £1.

The following principal accounting policies have been applied:

2.2 Going concern

After reviewing the Company's forecast and projections, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

LONDONWIDE ENTERPRISE LIMITED

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

2. Accounting policies (continued)

2.4 Taxation

Tax is recognised in the Statement of Comprehensive Income, 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 balance sheet date in the countries where the company operates and generates income.

2.5 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.

2.6 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.

2.7 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.

2.8 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 0 (2021 - 0).

4. Debtors

	2022 £	2021 £
Trade debtors	28,592	12,972
Prepayments and accrued income	7,252	-
	<u>35,844</u>	<u>12,972</u>

LONDONWIDE ENTERPRISE LIMITED

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

5. Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	305,266	312,045
	<u>305,266</u>	<u>312,045</u>

6. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	1,020	2,358
Amounts owed to group undertakings	63,104	51,833
Corporation tax	7,271	12,449
Other taxation and social security	4,953	11,859
Other creditors	-	751
Accruals and deferred income	-	12,000
	<u>76,348</u>	<u>91,250</u>

7. Related party transactions

During the year, management charges of £63,104 (2021: £51,833) were charged by the parent company, Londonwide Local Medical Committees Limited. At the balance sheet date £63,104 (2021: £51,833) was owed to Londonwide Local Medical Committees Limited.

8. Controlling party

The company is a wholly owned subsidiary of Londonwide Local Medical Committees Limited, a company registered in England and Wales.

LONDONWIDE ENTERPRISE LIMITED

DETAILED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
Turnover	211,340	201,043
Cost of sales	(109,822)	(88,554)
Gross profit	<u>101,518</u>	<u>112,489</u>
Gross profit %	48.0 %	56.0 %
Less: overheads		
Administration expenses	(63,253)	(41,377)
Operating profit	<u>38,265</u>	<u>71,112</u>
Tax on profit on ordinary activities	(7,271)	(12,449)
Profit for the year	<u><u>30,994</u></u>	<u><u>58,663</u></u>

LONDONWIDE ENTERPRISE LIMITED

SCHEDULE TO THE DETAILED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
Turnover		
Turnover	211,340	201,043
	<u>211,340</u>	<u>201,043</u>
	<u><u>211,340</u></u>	<u><u>201,043</u></u>
	2022 £	2021 £
Cost of sales		
Speakers travel expenses	2,112	-
Speakers fees	41,825	23,478
HCA training programme costs	2,813	1,500
Programme administration	63,072	63,576
	<u>109,822</u>	<u>88,554</u>
	<u><u>109,822</u></u>	<u><u>88,554</u></u>
	2022 £	2021 £
Administration expenses		
Consultancy	35	35
Telephone and fax	-	7
Bank charges	114	98
Bad debts	-	(10,596)
Management charge from Londonwide LMC	63,104	51,833
	<u>63,253</u>	<u>41,377</u>
	<u><u>63,253</u></u>	<u><u>41,377</u></u>