Registration number: 05367837

SW Healthcare Partnership Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2025

SW Healthcare Partnership Limited

Contents

SW Healthcare Partnership Limited

(Registration number: 05367837)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	4	201,911	203,831
Investments	5	1	1
		201,912	203,832
Current assets			
Stocks	6	1,000	4,147
Debtors	7	296,438	698,373
Cash at bank and in hand		155,306	329,976
		452,744	1,032,496
Creditors: Amounts falling due within one year	8	(458,985)	(547,933)
Net current (liabilities)/assets		(6,241)	484,563
Total assets less current liabilities		195,671	688,395
Creditors: Amounts falling due after more than one year	8	(165,531)	(173,958)
Provisions for liabilities		(11,019)	(11,124)
Net assets		19,121	503,313
Capital and reserves			
Called up share capital		200	200
Retained earnings		18,921	503,113
Shareholders' funds		19,121	503,313

The notes on pages 3 to 9 form an integral part of these financial statements.

SW Healthcare Partnership Limited

(Registration number: 05367837)
Balance Sheet as at 31 March 2025

For the financial year ending 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 13 December 2025 and signed on its behalf by:

C R B Welbourn
Director

The notes on pages 3 to 9 form an integral part of these financial statements.

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
Winchester House
Deane Gate Avenue
Taunton
Somerset
TA1 2UH
UK

The principal place of business is:
21 Showell Park
Taunton
Somerset
TA2 6BY

These financial statements were authorised for issue by the Board on 13 December 2025.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are prepared in sterling, which is the functional currency of the company, and rounded to the nearest £.

Going concern

After the balance sheet date, the directors have taken the decision to cease trading and it is their intention to place the company into liquidation. The directors expect the assets and libailities will be realised at values not significantly different to those as stated in the balance sheet.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of bariatric services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Government grants

Government grants are credited to deferred income and released to the profit and loss account on a systematic basis over the period that the related costs are recognised.

Tax

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

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 taxable income.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.
The carrying amount of deferred tax assets is reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	**Depreciation method and rate**
Land	nil
Buildings	2% straight line
Office equipment	25% straight line
Motor vehicles	25% reducing balance
Plant and machinery	20% reducing balance

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.
Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.
The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

A dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.
Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year was 7 (2024 - 6).

4 Tangible assets

	Freehold land and buildings £	Motor vehicles £	Plant and machinery £	Office equipment £	Total £
Cost or valuation					
At 1 April 2024	227,968	16,880	2,734	18,551	266,133
Additions	-	-	285	942	1,227
Disposals	-	-	(1,241)	(7,188)	(8,429)
At 31 March 2025	227,968	16,880	1,778	12,305	258,931
Depreciation					
At 1 April 2024	29,080	12,748	2,316	18,158	62,302
Charge for the year	1,429	1,033	122	549	3,133
Eliminated on disposal	-	-	(1,227)	(7,188)	(8,415)
At 31 March 2025	30,509	13,781	1,211	11,519	57,020
Carrying amount					
At 31 March 2025	197,459	3,099	567	786	201,911
At 31 March 2024	198,888	4,132	418	393	203,831

5 Investments

	2025 £	2024 £
Investment in subsidiary	1	1

6 Stocks

	2025 £	2024 £
Other inventories	1,000	4,147

SW Healthcare Partnership Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2025

7 Debtors

	Note	2025 £	2024 £
Trade debtors		204,647	181,785
Amounts owed by related parties	11	54,785	500,515
Other debtors		16,316	-
Prepayments		900	16,073
Accrued income		15,202	-
Income tax asset		4,588	-
		296,438	698,373

8 Creditors

Due within one year	Note	2025 £	2024 £
Loans and borrowings	9	8,115	24,471
Trade creditors		146,746	113,877
Social security and other taxes		7,312	79,202
Other creditors		824	467
Accruals		86,588	34,486
Deferred income		209,400	295,430
		458,985	547,933
Due after one year			
Loans and borrowings	9	165,531	173,958

9 Loans and borrowings

Non-current loans and borrowings

	2025 £	2024 £
Bank borrowings	165,531	173,958

Current loans and borrowings

	2025 £	2024 £
Bank borrowings	8,115	24,471

Bank borrowings totalling £170,313 (2024: £175,096) are secured against the freehold land and buildings held by the company.

10 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £Nil (2024 - £5,365).

11 Related party transactions

Loans to related parties

2025	Key management £	Total £
At start of period	500,515	500,515
Advanced	20	20
Repaid	(452,625)	(452,625)
At end of period	47,910	47,910

2024	Key management £	Total £
At start of period	20,000	20,000
Advanced	500,792	500,792
Repaid	(20,277)	(20,277)
At end of period	500,515	500,515

Terms of loans to related parties

Loans to key management are interest free and repayable on demand.

The company has taken advantage of the exemption provided under section 33 of the Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

12 Parent and ultimate parent undertaking

The company's immediate parent is SW Healthcare Holdings Limited, incorporated in England and Wales. The registered office of SW Healthcare Holdings Limited is Winchester House, Deane Gate Avenue, Taunton, Somerset, United Kingdom, TA1 2UH.
The ultimate controlling party is Mr R Welbourn.