

REGISTERED NUMBER: 01243526 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2019

FOR

ALTOMED LIMITED

Landers Accountants Ltd
Church View Chambers
38 Market Square
Toddington
Bedfordshire
LU5 6BS

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FOR THE YEAR ENDED 31 AUGUST 2019**

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ALTOMED LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2019

DIRECTORS:

Dr N J Master
A Wilson

SECRETARY:

Dr N J Master

REGISTERED OFFICE:

Church View Chambers
38 Market Square
Toddington
Bedfordshire
LU5 6BS

BUSINESS ADDRESS:

2 Witney Way
Boldon Business Park
Boldon
Tyne and Wear
NE35 9PE

REGISTERED NUMBER:

01243526 (England and Wales)

ACCOUNTANTS:

Landers Accountants Ltd
Church View Chambers
38 Market Square
Toddington
Bedfordshire
LU5 6BS

STATEMENT OF FINANCIAL POSITION
31 AUGUST 2019

	Notes	31.8.19 £	£	31.8.18 £	£
FIXED ASSETS					
Intangible assets	4		-		2,333
Property, plant and equipment	5		83,332		76,896
Investments	6		219		400
			<u>83,551</u>		<u>79,629</u>
CURRENT ASSETS					
Inventories		1,162,522		842,945	
Debtors	7	1,096,567		1,011,562	
Cash at bank and in hand		<u>1,276,140</u>		<u>916,065</u>	
		<u>3,535,229</u>		<u>2,770,572</u>	
CREDITORS					
Amounts falling due within one year	8	<u>689,971</u>		<u>681,503</u>	
NET CURRENT ASSETS			<u>2,845,258</u>		<u>2,089,069</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,928,809</u>		<u>2,168,698</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>2,927,809</u>		<u>2,167,698</u>
			<u>2,928,809</u>		<u>2,168,698</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ALTOMED LIMITED (REGISTERED NUMBER: 01243526)

STATEMENT OF FINANCIAL POSITION - continued
31 AUGUST 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved and authorised for issue by the Board of Directors and authorised for issue on 22 May 2020 and were signed on its behalf by:

Dr N J Master - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

1. **STATUTORY INFORMATION**

Altomed Limited is a private company, limited by shares, registered in England and Wales. The company is registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency is the Pound Sterling.

The accounts are rounded to be the nearest £1.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

An impairment loss has been recognised in the Income Statement, following an assessment at the Statement of Financial Position date indicating the recoverable amount was less than its carrying value.

Website is being amortised evenly over its estimated useful life of six years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 33% on cost, 25% on cost and 15% on reducing balance

Stocks

Inventories are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2019

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 21 (2018 - 20) .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1 September 2018	7,000
Disposals	<u>(7,000)</u>
At 31 August 2019	-
AMORTISATION	
At 1 September 2018	4,667
Charge for year	583
Impairments	<u>(5,250)</u>
At 31 August 2019	-
NET BOOK VALUE	
At 31 August 2019	-
At 31 August 2018	<u>2,333</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2019

5. **PROPERTY, PLANT AND EQUIPMENT**

	Plant and machinery etc £
COST	
At 1 September 2018	497,697
Additions	<u>51,425</u>
At 31 August 2019	<u>549,122</u>
DEPRECIATION	
At 1 September 2018	420,801
Charge for year	<u>44,989</u>
At 31 August 2019	<u>465,790</u>
NET BOOK VALUE	
At 31 August 2019	<u>83,332</u>
At 31 August 2018	<u>76,896</u>

6. **FIXED ASSET INVESTMENTS**

	Other investments £
COST OR VALUATION	
At 1 September 2018	400
Revaluations	<u>(181)</u>
At 31 August 2019	<u>219</u>
NET BOOK VALUE	
At 31 August 2019	<u>219</u>
At 31 August 2018	<u>400</u>

Cost or valuation at 31 August 2019 is represented by:

	Other investments £
Valuation in 2019	<u>219</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2019

7.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		31.8.19	31.8.18
		£	£
	Trade debtors	1,029,404	951,005
	Other debtors	67,163	60,557
		<u>1,096,567</u>	<u>1,011,562</u>
8.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		31.8.19	31.8.18
		£	£
	Bank loans and overdrafts	485	-
	Trade creditors	362,373	378,895
	Amounts owed to group undertakings	964	1,464
	Taxation and social security	267,842	259,634
	Other creditors	58,307	41,510
		<u>689,971</u>	<u>681,503</u>
9.	OTHER FINANCIAL COMMITMENTS		
	At the year end, the company had total outstanding operating lease commitments amounting to £46,206 (2018: £71,509).		
10.	DIRECTORS' ADVANCES, CREDITS AND GUARANTEES		
	During the year the company made advances to a director totalling £1,024. The balance owing from the director to the company at 31 August 2019 was £1,024 (31 August 2018 - nil).		
	The loan from the company to the director is interest free and repayable upon demand.		
11.	PARENT COMPANY		
	The parent company is Exochrome Holdings Limited, and its registered office is Church View Chambers, 38 Market Square, Toddington, Bedfordshire, LU5 6BS.		

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.