

REGISTERED NUMBER: 01243526 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

FOR

ALTOMED LIMITED



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

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

ALTOMED LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2018

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 2018

	Notes	31.8.18 £	31.8.17 £
FIXED ASSETS			
Intangible assets	4	2,333	3,500
Property, plant and equipment	5	76,896	116,080
Investments	6	<u>400</u>	<u>400</u>
		79,629	119,980
CURRENT ASSETS			
Inventories		842,945	825,347
Debtors	7	1,011,562	1,014,630
Cash at bank and in hand		<u>916,065</u>	<u>1,031,003</u>
		2,770,572	2,870,980
CREDITORS			
Amounts falling due within one year	8	<u>681,503</u>	<u>723,587</u>
NET CURRENT ASSETS		<u>2,089,069</u>	<u>2,147,393</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,168,698</u>	<u>2,267,373</u>
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Retained earnings		<u>2,167,698</u>	<u>2,266,373</u>
		<u>2,168,698</u>	<u>2,267,373</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

STATEMENT OF FINANCIAL POSITION - continued
31 AUGUST 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 by the Board of Directors on 26 April 2019 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'N J Master', with a small horizontal line at the end.

Dr N J Master - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

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.

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.

Website costs 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 Income Statement, 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 2018

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 20 (2017 - 21).

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 September 2017 and 31 August 2018	<u>7,000</u>
AMORTISATION	
At 1 September 2017	3,500
Charge for year	<u>1,167</u>
At 31 August 2018	<u>4,667</u>
NET BOOK VALUE	
At 31 August 2018	<u>2,333</u>
At 31 August 2017	<u>3,500</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2018

5. **PROPERTY, PLANT AND EQUIPMENT**

	Plant and machinery etc £
COST	
At 1 September 2017	516,172
Additions	38,239
Disposals	<u>(56,714)</u>
At 31 August 2018	<u>497,697</u>
DEPRECIATION	
At 1 September 2017	400,092
Charge for year	59,943
Eliminated on disposal	<u>(39,234)</u>
At 31 August 2018	<u>420,801</u>
NET BOOK VALUE	
At 31 August 2018	<u>76,896</u>
At 31 August 2017	<u>116,080</u>

6. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1 September 2017 and 31 August 2018	<u>400</u>
NET BOOK VALUE	
At 31 August 2018	<u>400</u>
At 31 August 2017	<u>400</u>

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.18 £	31.8.17 £
Trade debtors	951,005	922,099
Other debtors	<u>60,557</u>	<u>92,531</u>
	<u>1,011,562</u>	<u>1,014,630</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2018

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.18	31.8.17
	£	£
Bank loans and overdrafts	-	2
Trade creditors	378,895	452,637
Amounts owed to group undertakings	1,464	-
Taxation and social security	259,634	204,071
Other creditors	<u>41,510</u>	<u>66,877</u>
	<u>681,503</u>	<u>723,587</u>

9. OTHER FINANCIAL COMMITMENTS

At the year end, the company had total outstanding operating lease commitments amounting to £71,509 (2017: £156,179).