

REGISTERED NUMBER: 01243526 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

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 2021**

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ALTOMED LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2021

DIRECTORS:

Dr N J Master
A Wilson

SECRETARY:

Dr N J Master

REGISTERED OFFICE:

Church View Chambers
38 Market Square
Toddington
Bedfordshire
LU5 6BS

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 2021

	Notes	31.8.21 £	£	31.8.20 £	£
FIXED ASSETS					
Property, plant and equipment	4		61,938		78,444
Investments	5		<u>190</u>		<u>131</u>
			62,128		78,575
CURRENT ASSETS					
Inventories		1,169,972		1,562,737	
Debtors	6	3,881,442		842,653	
Cash at bank and in hand		<u>415,661</u>		<u>1,304,554</u>	
		5,467,075		3,709,944	
CREDITORS					
Amounts falling due within one year	7	<u>1,008,142</u>		<u>508,131</u>	
NET CURRENT ASSETS			4,458,933		3,201,813
TOTAL ASSETS LESS CURRENT LIABILITIES			4,521,061		3,280,388
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>4,520,061</u>		<u>3,279,388</u>
			4,521,061		3,280,388

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 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.

ALTOMED LIMITED (REGISTERED NUMBER: 01243526)

STATEMENT OF FINANCIAL POSITION - continued
31 AUGUST 2021

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 Income Statement has not been delivered.

The financial statements were approved and authorised for issue by the Board of Directors and authorised for issue on 16 May 2022 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 2021**

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 33% on cost and 15% on reducing balance
Motor vehicles	- 33% on cost
Computer equipment	- 25% on cost

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 2021

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 (2020 - 21) .

4. PROPERTY, PLANT AND EQUIPMENT

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 September 2020	223,516	31,174	274,321	529,011
Additions	4,041	-	9,685	13,726
Disposals	-	(31,174)	-	(31,174)
At 31 August 2021	<u>227,557</u>	<u>-</u>	<u>284,006</u>	<u>511,563</u>
DEPRECIATION				
At 1 September 2020	199,447	29,107	222,013	450,567
Charge for year	6,381	-	21,784	28,165
Eliminated on disposal	-	(29,107)	-	(29,107)
At 31 August 2021	<u>205,828</u>	<u>-</u>	<u>243,797</u>	<u>449,625</u>
NET BOOK VALUE				
At 31 August 2021	<u>21,729</u>	<u>-</u>	<u>40,209</u>	<u>61,938</u>
At 31 August 2020	<u>24,069</u>	<u>2,067</u>	<u>52,308</u>	<u>78,444</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

5. **FIXED ASSET INVESTMENTS**

	Other investments £
COST OR VALUATION	
At 1 September 2020	131
Revaluations	59
At 31 August 2021	<u>190</u>
NET BOOK VALUE	
At 31 August 2021	<u>190</u>
At 31 August 2020	<u>131</u>

Cost or valuation at 31 August 2021 is represented by:

	Other investments £
Valuation in 2020	131
Valuation in 2021	59
	<u>190</u>

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

	31.8.21 £	31.8.20 £
Trade debtors	1,105,464	789,463
Amounts owed by group undertakings	2,742,636	-
Other debtors	33,342	53,190
	<u>3,881,442</u>	<u>842,653</u>

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

	31.8.21 £	31.8.20 £
Trade creditors	517,064	217,210
Amounts owed to group undertakings	-	564
Taxation and social security	459,597	265,426
Other creditors	31,481	24,931
	<u>1,008,142</u>	<u>508,131</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

8. OTHER FINANCIAL COMMITMENTS

At the year end, the company had total outstanding operating lease commitments amounting to £2,661 (2020: £17,401).

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year the company made no advances to the directors. The balance owing from a director to the company at 31 August 2021 was £1,024 (31 August 2020 - £1,024).

The loan from the company to the director is interest free and repayable upon demand.

10. 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.