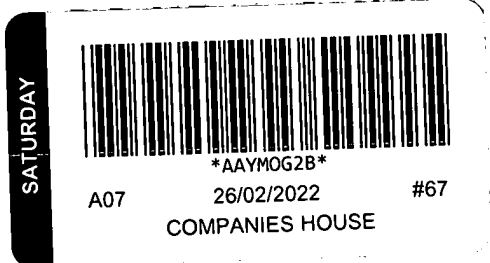


ERBE Medical UK Limited

Company Registration Number 03184850

Annual Report and Financial Statements

Year ended 31 December 2021



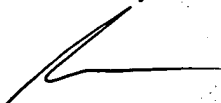
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ERBE Medical UK Limited
Annual Report and Financial Statements
Company Registration Number 03184850
Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	4	42,635	23,964
Current assets			
Stocks	5	314,344	653,794
Debtors	6	568,567	479,862
Cash at bank and in hand		<u>492,945</u>	<u>1,631,173</u>
		1,375,856	2,764,829
Creditors: Amounts falling due within one year	7	<u>(578,591)</u>	<u>(1,366,756)</u>
Net current assets		<u>797,265</u>	<u>1,398,073</u>
Total assets less current liabilities		839,900	1,422,037
Provisions for liabilities		<u>(3,302)</u>	<u>(25)</u>
Net assets		<u><u>836,598</u></u>	<u><u>1,422,012</u></u>
Capital and reserves			
Called up share capital	8	216,193	216,193
Profit and loss account		<u>620,405</u>	<u>1,205,819</u>
		<u><u>836,598</u></u>	<u><u>1,422,012</u></u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the profit and loss account has been taken.

These financial statements were approved and authorised for issue by the Board on 23/2/22 and signed on its behalf by:



J Grimshaw
Director

1 General information

ERBE Medical UK Limited is a private company limited by shares and incorporated in England and Wales under company number 03184850.

The address of its registered office and principal place of business is:

1A The Antler Complex
Bruntcliffe Way
Morley
Leeds
West Yorkshire
LS27 OJG

2 Summary of significant accounting policies

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards including Section 1A of Financial Reporting Standard 102 (2018) "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS102) and the Companies Act 2006. The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The presentation currency is £ sterling and the financial statements have been rounded to the nearest £1.

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

Turnover

Turnover is measured at fair value of the consideration received or receivable, net of discounts and value added tax. Turnover includes revenue earned from the sale of goods and from the rendering of services.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually when the goods have been delivered to customers such that the risks and rewards of ownership have been transferred to them.

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by reference to the total length of the contract.

Government grants

Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

Pension contributions

The company has a defined contribution pension scheme. The pension costs charged to the profit and loss account are the contributions payable in respect of the accounting period.

Taxation

The tax expense for the period comprises of 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.

Current tax is recognised for the amount of corporation tax payable in respect of the taxable profit for the year using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date. Deferred tax assets are only recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is calculated using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets, other than freehold land, over their expected useful lives. The annual rates and methods of depreciation are as follows:-

Asset class	Depreciation method and rate
Test and demonstration equipment	25% reducing balance basis and 50%/100% straight line basis
Computers, fixtures and fittings	15-25% reducing balance basis

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

Debtors

Short term debtors are measured at transaction price, less any impairment.

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

Short term creditors are measured at transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are subsequently measured at amortised cost using the effective interest method.

Foreign currency

Transactions in foreign currency are translated at the ruling rate at the date of the transaction. Assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange at the balance sheet date or the contracted rate if applicable. All exchange differences are taken to the profit and loss account.

Leases

Operating lease rentals are charged to the profit and loss account on a straight line basis over the period of the lease.

3 Employees

The average number of persons employed by the company (including directors) during the year was as follows:

	2021 No.	2020 No.
Employees	<u>15</u>	<u>15</u>

4 Tangible fixed assets

	Plant and machinery £	Furniture, fittings and equipment £	Total £
Cost			
At 1 January 2021	626,697	197,573	824,270
Additions	14,801	18,260	33,061
Disposals	(6,619)	-	(6,619)
At 31 December 2021	<u>634,879</u>	<u>215,833</u>	<u>850,712</u>
Depreciation			
At 1 January 2021	617,846	182,460	800,306
Charge for the year	11,338	3,052	14,390
Eliminated on disposal	(6,619)	-	(6,619)
At 31 December 2021	<u>622,565</u>	<u>185,512</u>	<u>808,077</u>
Net book value			
At 31 December 2020	<u>8,851</u>	<u>15,113</u>	<u>23,964</u>
At 31 December 2021	<u>12,314</u>	<u>30,321</u>	<u>42,635</u>

5 Stocks

	2021 £	2020 £
Goods for resale	<u>314,344</u>	<u>653,794</u>

6 Debtors

	2021 £	2020 £
Trade debtors	501,450	407,815
Other debtors	3,890	4,250
Prepayments	<u>63,227</u>	<u>67,797</u>
	<u>568,567</u>	<u>479,862</u>

7 Creditors:

Amounts falling due within one year

	2021 £	2020 £
Trade creditors	36,732	46,219
Social security and other taxes	112,255	305,954
Amounts owed to group undertakings	20,693	500,000
Other creditors	6,080	3,517
Corporation tax	48,866	112,949
Accruals	353,965	398,117
	<u>578,591</u>	<u>1,366,756</u>

8 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	<u>216,193</u>	<u>216,193</u>	<u>216,193</u>	<u>216,193</u>

9 Financial commitments

The total amount of future operating lease commitments not provided for in the financial statements was £275,661 (2020: £277,107).

10 Transactions with directors

During the year there were advances to directors totalling £140 (2020: £nil) and repayments from directors totalling £nil (2020: £nil) in respect of loans with the company. At the balance sheet date of the current year the amount due from directors was £140. At the balance sheet date of the prior year the amount due to directors was £nil.

The loans were interest free and repayable on demand.

11 Audit information

The option not to file the Audit Report has been taken. However, the following information is relevant:

- The report was unqualified; and
- There were no matters to which the auditor drew attention by way of emphasis.

The auditors were Brown Butler Limited and the senior statutory auditor, who signed the report, was John Brear.