

**ABBREVIATED UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31ST MARCH 2016  
FOR  
VERITY MEDICAL LIMITED**

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FOR THE YEAR ENDED 31ST MARCH 2016**

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**VERITY MEDICAL LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST MARCH 2016**

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**DIRECTORS:**

Mr N C Verity  
Mr R J Reynolds-Hale

**REGISTERED OFFICE:**

Unit 7, The Barn Upper Slackstead Farm  
Farley Lane  
Braishfield  
Romsey  
Hampshire  
SO51 0QL

**REGISTERED NUMBER:**

03515848 (England and Wales)

**ABBREVIATED BALANCE SHEET**  
**31ST MARCH 2016**

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		74,125		-
Tangible assets	3		<u>210,618</u>		<u>50,413</u>
			284,743		50,413
<b>CURRENT ASSETS</b>					
Stocks		330,690		414,501	
Debtors		472,250		496,114	
Cash at bank and in hand		<u>131,370</u>		<u>160,903</u>	
		934,310		1,071,518	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>232,752</u>		<u>166,888</u>	
<b>NET CURRENT ASSETS</b>			<u>701,558</u>		<u>904,630</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			986,301		955,043
<b>CREDITORS</b>					
Amounts falling due after more than one year			<u>19,495</u>		<u>4,480</u>
<b>NET ASSETS</b>			<u>966,806</u>		<u>950,563</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		53,556		53,556
Share premium			96,251		96,251
Profit and loss account			<u>816,999</u>		<u>800,756</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>966,806</u>		<u>950,563</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2016 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)

**ABBREVIATED BALANCE SHEET - continued**  
**31ST MARCH 2016**

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The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 20th December 2016 and were signed on its behalf by:

Mr N C Verity - Director

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31ST MARCH 2016**

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**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

Turnover represents the revenue generated by the company's operating activities, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2015, is being amortised evenly over its estimated useful life of five 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	- 15% on cost
Fixtures and fittings	- 25% on reducing balance

**Stocks**

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

**Deferred tax**

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

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

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2016

2. INTANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
Additions	92,656
At 31st March 2016	<u>92,656</u>
<b>AMORTISATION</b>	
Amortisation for year	18,531
At 31st March 2016	<u>18,531</u>
<b>NET BOOK VALUE</b>	
At 31st March 2016	<u>74,125</u>

3. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1st April 2015	141,280
Additions	201,772
At 31st March 2016	<u>343,052</u>
<b>DEPRECIATION</b>	
At 1st April 2015	90,867
Charge for year	41,567
At 31st March 2016	<u>132,434</u>
<b>NET BOOK VALUE</b>	
At 31st March 2016	<u>210,618</u>
At 31st March 2015	<u>50,413</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
646	Ordinary A	£1	646	646
52,910	Ordinary B	£1	<u>52,910</u>	<u>52,910</u>
			<u>53,556</u>	<u>53,556</u>

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.