

**APPLIED MEDICAL TECHNOLOGY LIMITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Applied Medical Technology Limited
Financial Statements
For The Year Ended 31 December 2022

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Applied Medical Technology Limited
Abridged Balance Sheet
As At 31 December 2022

Registered number: 03561938

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		13,853		17,926
			<u>13,853</u>		<u>17,926</u>
CURRENT ASSETS					
Stocks		322,688		221,258	
Debtors		273,714		247,995	
Cash at bank and in hand		814,477		689,003	
		<u>1,410,879</u>		<u>1,158,256</u>	
Creditors: Amounts Falling Due Within One Year		<u>(500,649)</u>		<u>(511,533)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>910,230</u>		<u>646,723</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>924,083</u>		<u>664,649</u>
Creditors: Amounts Falling Due After More Than One Year			<u>(112)</u>		<u>(335)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(2,837)</u>		<u>(2,765)</u>
NET ASSETS			<u>921,134</u>		<u>661,549</u>
CAPITAL AND RESERVES					
Called up share capital	6		20		20
Profit and Loss Account			<u>921,114</u>		<u>661,529</u>
SHAREHOLDERS' FUNDS			<u>921,134</u>		<u>661,549</u>

Applied Medical Technology Limited
Abridged Balance Sheet (continued)
As At 31 December 2022

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet for the year end 31 December 2022 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

Mr P Cane

Director

18th August 2023

The notes on pages 3 to 5 form part of these financial statements.

Applied Medical Technology Limited
Notes to the Abridged Financial Statements
For The Year Ended 31 December 2022

1. General Information

Applied Medical Technology Limited is a private company, limited by shares, incorporated in England & Wales, registered number 03561938. The registered office is 21 Vision Business Park, Preston Place, Upper Caldecote, Biggleswade, SG18 9GQ.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

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 at the point that the customer has signed for the delivery of the goods.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	5 years straight line
Plant & Machinery	20-25% reducing balance
Motor Vehicles	20% reducing balance
Fixtures & Fittings	20-25% reducing balance
Computer Equipment	20-25% reducing balance

2.4. Leases

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

2.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.6. Foreign Currencies

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Applied Medical Technology Limited
Notes to the Abridged Financial Statements (continued)
For The Year Ended 31 December 2022

2.7. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 1 (2021: 3)

4. Tangible Assets

	Total £
Cost	
As at 1 January 2022	44,918
Additions	1,834
Disposals	(226)
As at 31 December 2022	<u>46,526</u>
Depreciation	
As at 1 January 2022	26,992
Provided during the period	5,737
Disposals	(56)
As at 31 December 2022	<u>32,673</u>
Net Book Value	
As at 31 December 2022	<u>13,853</u>
As at 1 January 2022	<u>17,926</u>

Applied Medical Technology Limited
Notes to the Abridged Financial Statements (continued)
For The Year Ended 31 December 2022

5. Obligations Under Finance Leases

	2022	2021
	£	£
The future minimum finance lease payments are as follows:		
Not later than one year	223	223
Later than one year and not later than five years	112	335
	<u>335</u>	<u>558</u>
	<u>335</u>	<u>558</u>

6. Share Capital

	2022	2021
	£	£
Allotted, Called up and fully paid	20	20
	<u>20</u>	<u>20</u>

7. Related Party Transactions

Cane S.p.A

Liability owed at 31st December 2022 £168,719 (31st December 2021 £260,447)

8. Ultimate Parent Undertaking and Controlling Party

The company's immediate and ultimate parent undertaking is Cane S.p.A . Cane S.p.A was incorporated in Italy. Copies of the group accounts may be obtained from the secretary, 42/A via Cuorgne, Rivoli, Torino, 10098 Italy . The ultimate controlling party is CMF S.r.l who controls 100% of the shares of Applied Medical Technology Limited .

9. Audit Information

The auditors report on the account of Applied Medical Technology Limited for the year ended 31 December 2022 was unqualified

The auditor's report was signed by Jaswinder S Vasir (Senior Statutory Auditor) for and on behalf of Desaur LLP , Statutory Auditor

Desaur LLP
CEME Campus
Marsh Way
Rainham
Essex
RM13 8EU

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.