

COMPANY REGISTRATION NUMBER: 03769280

AMS Advanced Medical Services Limited

Filleted Financial Statements

31 January 2021

AMS Advanced Medical Services Limited

Financial Statements

Year ended 31 January 2021

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AMS Advanced Medical Services Limited

Statement of Financial Position

31 January 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	5	8,962	8,875
Current assets			
Debtors	6	1,830,504	983,029
Cash at bank and in hand		1,879,478	1,471,395
		-----	-----
		3,709,982	2,454,424
Creditors: amounts falling due within one year	7	692,400	477,575
		-----	-----
Net current assets		3,017,582	1,976,849
		-----	-----
Total assets less current liabilities		3,026,544	1,985,724
Provisions		1,703	1,686
		-----	-----
Net assets		3,024,841	1,984,038
		-----	-----
Capital and reserves			
Called up share capital		50,000	50,000
Profit and loss account		2,974,841	1,934,038
		-----	-----
Shareholders funds		3,024,841	1,984,038
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 20 September 2021, and are signed on behalf of the board by:

K L Hutchinson Director

Company registration number: 03769280

AMS Advanced Medical Services Limited

Notes to the Financial Statements

Year ended 31 January 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 22 Friars Street, Sudbury, Suffolk, CO10 2AA. The business address is 26-28 Hammersmith Grove, London, W6 7BA.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer, usually on despatch of the goods, the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity, and the costs incurred or to be incurred in respect of the transactions can be measured reliably. When the outcome of a transaction involving the rendering of services can be reliably estimated, revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period. When the outcome of a transaction involving the rendering of services cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are 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 measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	33% straight line
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Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Particulars of employees

The average number of persons employed by the company during the year amounted to 10 (2020: 10).

5. Tangible assets

	Plant and machinery £
Cost	
At 1 February 2020	45,587
Additions	6,863

At 31 January 2021	52,450

Depreciation	
At 1 February 2020	36,712
Charge for the year	6,776

At 31 January 2021	43,488

Carrying amount	
At 31 January 2021	8,962

At 31 January 2020	8,875

6. Debtors

	2021 £	2020 £
Trade debtors	1,700,638	853,561
Other debtors	129,866	129,468
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	1,830,504	983,029
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7. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	187,230	55,722
Amounts owed to group undertakings and undertakings in which the company has a participating interest	298,247	369,191
Corporation tax	171,318	26,370
Social security and other taxes	18,128	17,891
Other creditors	17,477	8,401
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	692,400	477,575
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8. Summary audit opinion

The auditor's report for the year dated 20 September 2021 was unqualified.

The senior statutory auditor was Matthew Wilkinson BSc FCA , for and on behalf of Moore Green .

9. Related party transactions

During the year the company paid interest of £3,389 (2020: £4,270) on loans from its parent company. Additional capital, if required, is provided by advances from the holding company via an inter-company loan account. Such advances are generally short term and often in connection with, or settled by, charges for work done for, and expenses incurred on behalf of the holding company. Included within current liabilities at the end of the year is an amount of £298,247 (2020: £369,191) in respect of these transactions. Purchases and sales totalling £386,167 and £460,559 respectively were made with the holding company during the year. During the year consultancy fees totalling £24,000 (2020: £24,000) plus expenses of £1,392 (2020: £1,013) were charged to the company by D George, a non-executive director.

10. Controlling party

AMS Advanced Medical Services GmbH is the ultimate parent company, owning 100% of the allotted and fully paid share capital of the company. Christian Carls, a director of the company, has the controlling interest in the issued share capital of the ultimate parent company.

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.