

REGISTERED NUMBER: 03894113 (England and Wales)

Bishop Medical Supplies Ltd
Unaudited Financial Statements
for the Year Ended 31 December 2016

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for the Year Ended 31 December 2016**

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Bishop Medical Supplies Ltd
Company Information
for the Year Ended 31 December 2016

DIRECTOR: Mrs S Desouki

SECRETARY: Stelx Ltd

REGISTERED OFFICE: 22 Billet Street
Taunton
Somerset
TA1 3NG

REGISTERED NUMBER: 03894113 (England and Wales)

ACCOUNTANTS: Paifang Accountants and Tax Advisors (UK) Limited
22 Billet Street
Taunton
Somerset
TA1 3NG

Bishop Medical Supplies Ltd (Registered number: 03894113)

**Balance Sheet
31 December 2016**

	Notes	2016 \$	\$	2015 \$	\$
FIXED ASSETS					
Investments	3		1,454,639		1,454,639
CURRENT ASSETS					
Debtors	4	1,455		103,194	
Cash at bank		<u>182</u>		<u>583</u>	
		1,637		103,777	
CREDITORS					
Amounts falling due within one year	5	<u>460,698</u>		<u>144,066</u>	
NET CURRENT LIABILITIES			<u>(459,061)</u>		<u>(40,289)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			995,578		1,414,350
CREDITORS					
Amounts falling due after more than one year	6		<u>34,961</u>		<u>407,685</u>
NET ASSETS			<u>960,617</u>		<u>1,006,665</u>
CAPITAL AND RESERVES					
Called up share capital			113,316		159,600
Share premium			80,400		80,400
Other reserves			(16,313)		(16,313)
Retained earnings			<u>783,214</u>		<u>782,978</u>
SHAREHOLDERS' FUNDS			<u>960,617</u>		<u>1,006,665</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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)

The notes form part of these financial statements

Bishop Medical Supplies Ltd (Registered number: 03894113)

Balance Sheet - continued
31 December 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 29 September 2017 and were signed by:

Mrs S Desouki - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2016**

1. STATUTORY INFORMATION

Bishop Medical Supplies Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The financial statements have been prepared on the going concern basis, which assumes that the company will continue in operational existence for the foreseeable future. This assumption relies on the continued support of the company's parent undertaking. If the company were unable to continue in operational existence, adjustments would have to be made to reclassify fixed assets and long term liabilities as current assets and liabilities respectively and to make provision for additional costs which may arise. The company ceased to be resident on the 1st October 2011.

Preparation of consolidated financial statements

The financial statements contain information about Bishop Medical Supplies Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover represents the total invoice value of commissions receivable during the year. The turnover is wholly derived from activities outside the UK.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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 balance sheet date.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2016**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into US dollars at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into US dollars at the average rate of exchange ruling during the year ended 31st December 2016. Exchange differences are taken into account in arriving at the operating result.

Investments

Fixed asset investments are stated at cost.

3. FIXED ASSET INVESTMENTS

	Shares in group undertakings \$
COST	
At 1 January 2016	
and 31 December 2016	<u>1,454,639</u>
NET BOOK VALUE	
At 31 December 2016	<u>1,454,639</u>
At 31 December 2015	<u>1,454,639</u>

4. DEBTORS

	2016 \$	2015 \$
Amounts falling due within one year:		
Trade debtors	<u>1,455</u>	<u>-</u>
Amounts falling due after more than one year:		
Other debtors	<u>-</u>	<u>103,194</u>
Aggregate amounts	<u>1,455</u>	<u>103,194</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2016**

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	\$	\$
Taxation and social security	267	267
Other creditors	<u>460,431</u>	<u>143,799</u>
	<u>460,698</u>	<u>144,066</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2016	2015
	\$	\$
Other creditors	<u>34,961</u>	<u>407,685</u>

7. ULTIMATE CONTROLLING PARTY

The company is controlled by the shareholders.

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.