

REGISTERED NUMBER: 04059454 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018
FOR
ORTHO GEM LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

ORTHOGEN LIMITED
COMPANY INFORMATION
for the Year Ended 31 December 2018

DIRECTORS: Ms C G Twemlow
RedMed Consulting Limited
T Buckland

SECRETARY: Kenilworth Trading Limited

REGISTERED OFFICE: Bank Gallery
High Street
Kenilworth
Warwickshire
CV8 1LY

REGISTERED NUMBER: 04059454 (England and Wales)

ACCOUNTANTS: Bernard Rogers & Co
Bank Gallery
High Street
Kenilworth
Warwickshire
CV8 1LY

ORTHOGEN LIMITED (REGISTERED NUMBER: 04059454)**BALANCE SHEET
31 December 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		15,775		19,495
CURRENT ASSETS					
Stocks		55,796		62,216	
Debtors	5	88,381		121,410	
Cash at bank		<u>191,960</u>		<u>242,153</u>	
		336,137		425,779	
CREDITORS					
Amounts falling due within one year	6	<u>25,658</u>		<u>56,540</u>	
NET CURRENT ASSETS			<u>310,479</u>		<u>369,239</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>326,254</u>		<u>388,734</u>
CAPITAL AND RESERVES					
Called up share capital	7		21,116		18,672
Share premium	8		3,749,641		3,484,043
Retained earnings	8		<u>(3,444,503)</u>		<u>(3,113,981)</u>
SHAREHOLDERS' FUNDS			<u>326,254</u>		<u>388,734</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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)

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 Board of Directors on 14 May 2019 and were signed on its behalf by:

Ms C G Twemlow - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2018

1. **STATUTORY INFORMATION**

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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	- 25% on reducing balance
Fixtures and fittings	- 33% on reducing balance
Computer equipment	- 33% 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.

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.

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.

Research and development

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

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2018

2. ACCOUNTING POLICIES - continued

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 profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Grants

Grants received of a revenue nature are released to the profit and loss in the period to which they relate. Grants received of a capital nature are deferred and released in line with the life of the asset to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2017 - 4) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2018	84,566	840	4,801	90,207
Additions	1,699	-	-	1,699
At 31 December 2018	<u>86,265</u>	<u>840</u>	<u>4,801</u>	<u>91,906</u>
DEPRECIATION				
At 1 January 2018	66,537	828	3,347	70,712
Charge for year	4,932	4	483	5,419
At 31 December 2018	<u>71,469</u>	<u>832</u>	<u>3,830</u>	<u>76,131</u>
NET BOOK VALUE				
At 31 December 2018	<u>14,796</u>	<u>8</u>	<u>971</u>	<u>15,775</u>
At 31 December 2017	<u>18,029</u>	<u>12</u>	<u>1,454</u>	<u>19,495</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2018

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade debtors	45,438	29,616
Other debtors	2,737	16,972
Research and development tax credit	22,542	46,708
VAT	7,737	18,162
Prepayments	9,927	9,952
	<u>88,381</u>	<u>121,410</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade creditors	10,827	43,725
Taxation and social security	5,112	7,262
Other creditors	9,719	5,553
	<u>25,658</u>	<u>56,540</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
21,116,446	Ordinary	£0.001	<u>21,116</u>	<u>18,672</u>

2,444,282 Ordinary shares of £0.001 each were allotted as fully paid at a premium of .109 per share during the year.

8. **RESERVES**

	Retained earnings £	Share premium £	Totals £
At 1 January 2018	(3,113,981)	3,484,043	370,062
Deficit for the year	(330,522)		(330,522)
Cash share issue	-	265,598	265,598
At 31 December 2018	<u>(3,444,503)</u>	<u>3,749,641</u>	<u>305,138</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2018

9. **RELATED PARTY DISCLOSURES**

The following directors were not remunerated as directors but charged either personally or through other directorships, consultancy fees as follows:

		2018	2017
£	£		
RedMed Consulting Limited (Corporate director)		12,000	12,000
T Buckland (via Perspective Device Consulting Limited)		<u>12,000</u>	<u>12,000</u>

At the year end trade creditors and other creditors include amounts owed to the directors as follows:

		2018	2017
£	£		
RedMed Consulting Limited (Corporate director)		4,400	2,696
T Buckland (via Perspective Device Consulting Limited)		<u>2,000</u>	<u>1,000</u>

10. **ULTIMATE CONTROLLING PARTY**

The controlling party is the shareholders. No one party has control over the 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.