

**PULSE MEDICAL SOLUTION LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Investments	5	100	100
		<u>100</u>	<u>100</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	172,318	173,118
Cash at bank and in hand	7	7,105	8,519
		<u>179,423</u>	<u>181,637</u>
Creditors: amounts falling due within one year	8	(587,110)	(585,618)
<b>Net current liabilities</b>		<u>(407,687)</u>	<u>(403,981)</u>
<b>Total assets less current liabilities</b>		<u>(407,587)</u>	<u>(403,881)</u>
<b>Net liabilities</b>		<u>(407,587)</u>	<u>(403,881)</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		(407,588)	(403,882)
		<u>(407,587)</u>	<u>(403,881)</u>

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2020**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**Dr. Tapan Patel**  
Director

Date: 23 December 2021

The notes on pages 3 to 6 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**1. General information**

Pulse Medical Solution is a private company limited by shares, incorporated in England and Wales. The address of the registered office is 102 Harley Street, London W1G 7JB.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Going concern**

The directors consider the company to be a going concern based on the projected profits and support of its subsidiary company for the twelve month period from the date of approval of these accounts.

**2.3 Intangible assets**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

**2.4 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of comprehensive income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each Balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

**2.5 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.6 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

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2. Accounting policies (continued)

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2019 - 2).

4. Intangible assets

	Goodwill £
<b>Cost</b>	
At 1 January 2020	115,952
At 31 December 2020	<u>115,952</u>
<b>Amortisation</b>	
At 1 January 2020	115,952
At 31 December 2020	<u>115,952</u>
<b>Net book value</b>	
At 31 December 2020	<u>-</u>
At 31 December 2019	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

5. Fixed asset investments

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 January 2020	100
At 31 December 2020	<u>100</u>

6. Debtors

	2020 £	2019 £
Amounts owed by group undertakings	167,922	171,632
Other debtors	4,396	1,486
	<u>172,318</u>	<u>173,118</u>

7. Cash and cash equivalents

	2020 £	2019 £
Cash at bank and in hand	7,105	8,519
	<u>7,105</u>	<u>8,519</u>

8. Creditors: Amounts falling due within one year

	2020 £	2019 £
Amounts owed to related undertakings	582,298	582,508
Other creditors	2,562	1,410
Accruals and deferred income	2,250	1,700
	<u>587,110</u>	<u>585,618</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**9. Related party transactions**

At the year end, the company was due £167,922 (2019: £171,632 from PHI102 Limited, its subsidiary company. This balance is unsecured, interest free and repayable on demand.

At the year end, the company owed £582,298 (2019: £582,508) to Napclan Properties Limited, a company in which the director's have an interest. This balance is unsecured, interest free and repayable on demand.

**10. Controlling party**

The ultimate controlling parties are the directors.

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.