

RESOURCE MEDICAL (UK) LTD
Filleted Accounts Cover

RESOURCE MEDICAL (UK) LTD

Company No. 05105588

Information for Filing with The Registrar

28 February 2022

RESOURCE MEDICAL (UK) LTD

Directors Report Registrar

The Director presents his report and the accounts for the year ended 28 February 2022.

Principal activities

The principal activity of the company during the year under review was .

Director

The Director who served at any time during the year was as follows:

Z. Akram

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board

Z. Akram

Director

22 November 2022

RESOURCE MEDICAL (UK) LTD**Balance Sheet Registrar****at 28 February 2022****Company No. 05105588**

	Notes	2022 £	2021 £
Fixed assets			
Intangible assets	4	-	-
Tangible assets	5	5,809,783	4,516,238
		<u>5,809,783</u>	<u>4,516,238</u>
Current assets			
Debtors	6	293,813	1,029,929
Cash at bank and in hand		27,281	6,163
		<u>321,094</u>	<u>1,036,092</u>
Creditors: Amount falling due within one year	7	(433,149)	(358,611)
Net current (liabilities)/assets		<u>(112,055)</u>	<u>677,481</u>
Total assets less current liabilities		5,697,728	5,193,719
Creditors: Amounts falling due after more than one year	8	(4,322,392)	(3,929,063)
Provisions for liabilities			
Deferred taxation	9	(182)	(182)
Net assets		<u>1,375,154</u>	<u>1,264,474</u>
Capital and reserves			
Called up share capital		100	100
Revaluation reserve	10	1,425,000	1,425,000
Profit and loss account	10	(49,946)	(160,626)
Total equity		<u>1,375,154</u>	<u>1,264,474</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 28 February 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit 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 accounts.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 22 November 2022

And signed on its behalf by:

Z. Akram

Director

22 November 2022

RESOURCE MEDICAL (UK) LTD
Notes to the Accounts Registrar
for the year ended 28 February 2022

1 General information

Its registered number is: 05105588

Its registered office is:

2 Carlton Avenue

Batley

WF17 7AQ

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.

The accounts have been prepared in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland (March 2018) and the Companies Act 2006.

2 Accounting policies

Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
 - the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
 - the amount of revenue can be measured reliably;
 - it is probable that the economic benefits associated with the transaction will flow to the Company;
- and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

Tangible fixed assets and depreciation

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the cost or valuation less the estimated residual value of each asset over its estimated useful life:

Plant and machinery	1% Reducing balance
Motor vehicles	25% Reducing balance

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 profit and loss account because of items of income or expense that are taxable or deductible in other years 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 temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary 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.

Current or deferred tax for the year is recognised in profit or loss, except when they relate 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.

Freehold investment property

Investment properties are revalued annually and any surplus or deficit is dealt with through the profit and loss account.

No depreciation is provided in respect of investment properties.

Investments

Unlisted investments are recognised initially at fair value less attributable transaction costs. Subsequent to initial recognition, any changes in fair value are recognised in profit and loss.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

Trade and other 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.

Foreign currencies

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.

Transactions in currencies, other than the functional currency of the Company, are recorded at the rate of exchange on the date the transaction occurred. Monetary items denominated in other currencies are translated at the rate prevailing at the end of the reporting period. All differences are taken to the profit and loss account. Non-monetary items that are measured at historic cost in a foreign currency are not retranslated.

3 Employees

	2022 Number	2021 Number
The average monthly number of employees (including directors) during the year was:	1	2

4 Intangible fixed assets

	Other £	Total £
Cost		
At 1 March 2021	100	100
At 28 February 2022	100	100
Amortisation and impairment		
At 1 March 2021	100	100
At 28 February 2022	100	100
Net book values		
At 28 February 2022	-	-
At 28 February 2021	-	-

5 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Total £
Cost or revaluation			
At 1 March 2021	3,850,000	749,676	4,599,676
Additions	1,237,000	63,854	1,300,854
At 28 February 2022	5,087,000	813,530	5,900,530
Depreciation			
At 1 March 2021	-	83,438	83,438
Charge for the year	-	7,309	7,309
At 28 February 2022	-	90,747	90,747
Net book values			
At 28 February 2022	5,087,000	722,783	5,809,783
At 28 February 2021	3,850,000	666,238	4,516,238

6 Debtors

	2022	2021
	£	£
Other debtors	293,813	1,029,929
	<u>293,813</u>	<u>1,029,929</u>

7 Creditors:

amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	366,118	226,140
Trade creditors	2,964	4,733
Corporation tax	1,656	-
Other taxes and social security	21,710	34,345
Other creditors	38,701	92,393
Accruals and deferred income	2,000	1,000
	<u>433,149</u>	<u>358,611</u>

8 Creditors:

amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	43,589	50,000
Amounts owed to group undertakings	4,278,803	3,879,063
	<u>4,322,392</u>	<u>3,929,063</u>

9 Provisions for liabilities

Deferred taxation

	Accelerated Capital Allowances, Losses and Other Timing Differences	Total
	£	£
At 1 March 2021	182	182
At 28 February 2022	<u>182</u>	<u>182</u>
	2022	2021
	£	£
Accelerated capital allowances	182	182
	<u>182</u>	<u>182</u>

10 Reserves

	Revaluation Reserve £	Total other reserves £
At 1 March 2020	<u>1,425,000</u>	<u>1,425,000</u>
At 28 February 2021 and 1 March 2021	<u>1,425,000</u>	<u>1,425,000</u>
At 28 February 2022	<u>1,425,000</u>	<u>1,425,000</u>

Revaluation reserve - reflects the revaluation of property other than investment properties.

Profit and loss account - includes all current and prior period retained profits and losses.

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.