

Registered number: 05449387

Finsbury Medical Limited

Unaudited

Annual Report and Financial Statements

For the financial year ended 3 January 2021

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Finsbury Medical Limited

CONTENTS

	Page(s)
Company Information	1
Strategic Report	2
Directors' Report	3 - 4
Income Statement	5
Statement of Financial Position	6
Statement of Changes in Equity	7
Notes to the Financial Statements	8 - 11

Finsbury Medical Limited

COMPANY INFORMATION

Directors	A Scholes
Registered number	05449387
Registered office	St Anthony's Road Beeston Leeds West Yorkshire LS11 8DT United Kingdom

Finsbury Medical Limited

**STRATEGIC REPORT
FOR THE YEAR ENDED 3 JANUARY 2021**

Introduction

The director presents his Strategic report on the company for the financial year ended 3 January 2021.

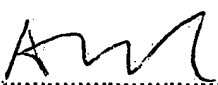
Principal activities and business review

Prior to the cessation of trade on 31 July 2011, the principal activity of the company was the wholesale of surgical and orthopaedic equipment. The company is dormant and has not traded during the year.

Principal risks and uncertainties

As the company has ceased to trade, the director considers there to be no significant business risks and uncertainties affecting the company for the foreseeable future.

This report was approved by the board and signed on its behalf.


.....

A Scholes
Director

Date: 22 Nov 2021

Finsbury Medical Limited

**DIRECTORS' REPORT
FOR THE YEAR ENDED 3 JANUARY 2021**

The director presents his report and the financial statements for the financial year ended 3 January 2021.

Dividends

The director does not recommend the payment of a dividend (2019: £nil).

Events since the period end

There have been no events affecting the company since the financial period.

Qualifying third party indemnity provisions

At the time the report is approved or throughout the year there are no qualifying third party indemnity provisions in place for the benefit of one or more of the directors.

Director

The director who served during the financial period and up to the date of signing the financial statements, unless otherwise stated, are given below:

A Scholes

Finsbury Medical Limited

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 3 JANUARY 2021**

Statement of directors' responsibilities in respect of the financial statements

The director is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the director has prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101, have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006.

The director is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent auditors

As permitted by s480 of the Companies Act 2006, the company is exempt from preparing audited accounts as it has remained dormant since the end of the previous financial year.

Small companies note

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.


.....
A Scholes
Director

Date: 22 Nov 2021

Finsbury Medical Limited

**INCOME STATEMENT
FOR THE FINANCIAL YEAR ENDED 3 JANUARY 2021**

	Financial year ended 3 January 2021 £	<i>Financial year ended 29 December 2019 £</i>
Result on ordinary activities	<u>-</u>	<u>-</u>
Income tax expense	<u>-</u>	<u>-</u>
Result for the financial year	<u>-</u>	<u>-</u>

The company has not traded during the financial year or the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

The notes on pages 8 to 11 form part of these financial statements.

Finsbury Medical Limited
REGISTERED NUMBER: 05449387

STATEMENT OF FINANCIAL POSITION
AS AT 3 JANUARY 2021

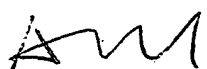
	Note	3 January 2021 £	29 December 2019 £
Current assets			
Trade and other receivables: amounts falling due within one year	5	1	1
Net current assets		1	1
Net assets		<u>1</u>	<u>1</u>
Capital and reserves			
Ordinary shares	6	1	1
Total equity		<u>1</u>	<u>1</u>

For the year ended 3 January 2021 the company was entitled to exemption under section 480 of the Companies Act 2006.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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


.....
A Scholes
Director

Date: 22 Nov 21

The notes on pages 8 to 11 form part of these financial statements.

Finsbury Medical Limited

**STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 3 JANUARY 2021**

	Ordinary Shares £	Total equity £
At 30 December 2018	1	1
Total comprehensive income for the year	-	-
At 29 December 2019	1	1
Total comprehensive income for the year	-	-
At 3 January 2021	1	1

The notes on pages 8 to 11 form part of these financial statements.

Finsbury Medical Limited

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 3 JANUARY 2021

1. General information

Finsbury Medical Limited ("the company") is a private company limited by shares and is incorporated and domiciled in the United Kingdom. Its registered address is St Anthony's Road, Beeston, Leeds, West Yorkshire, LS11 8DT, United Kingdom. The company is dormant and has not traded during the year.

Finsbury Orthopaedics Limited is the company's immediate parent company.

Johnson & Johnson, incorporated in the United States of America, is the company's ultimate parent company.

Johnson & Johnson prepares group financial statements and is both the smallest and largest group for which group financial statements are drawn up and of which Finsbury Medical Limited is a member. Copies of the consolidated financial statements may be obtained from Johnson & Johnson, One Johnson & Johnson Plaza, New Brunswick, New Jersey 08933, USA.

As the company is a wholly owned subsidiary of Johnson & Johnson, the group financial statements of which are publicly available, advantage is taken of the exemption from disclosing transactions with group companies and from presenting a cash flow statement.

These financial statements are the company's separate financial statements for the financial year beginning 30 December 2019 and ending 3 January 2021.

The company's reporting period ends on the Sunday closest to 31 December, being 3 January 2021 for the current year (52 weeks) and 29 December 2019 for the prior year (52 weeks).

2. Accounting policies

2.1 Basis of preparation

The financial statements have been prepared on the going concern basis in accordance with Financial Reporting Standard 101, 'Reduced Disclosure Framework' (FRS 101). The financial statements have been prepared on the historical cost convention and in accordance with the Companies Act 2006. The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

As permitted by the Companies Act 2006, the directors have adapted the prescribed format of the profit and loss account in a manner appropriate to the nature of the company's business.

The preparation of financial statements in conformity with FRS 101 requires the use of certain accounting estimates and assumptions that affect the reported amount of assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. It also requires management to exercise its judgement in the process of applying the company's accounting policies. Although these estimates are based on management's best knowledge of the amount, event or actions, actual results ultimately may differ from those estimates.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 3 JANUARY 2021**

2. Accounting policies (continued)

2.1 Basis of preparation (continued)

FRS 101 sets out a reduced disclosure framework for a 'qualifying entity' as defined in FRS 101 which addresses the financial reporting requirements and disclosure exemptions in the financial statements of qualifying entities that otherwise apply the recognition, measurement and disclosure requirements of EU-adopted IFRS.

The company is a qualifying entity for the purposes of FRS 101. Details of the company's parent and from where its consolidated financial statements prepared in accordance with a Generally Accepted Accounting Practice considered to be an equivalent to IFRS may be obtained are set out in note 1 to the financial statements.

2.2 New standards, amendments and IFRIC interpretations

There are no new standards or amendments to accounting standards, or IFRIC interpretations that are effective for the year ended 3 January 2021 that have had a material impact on the company.

2.3 Foreign currency translation

(a) Functional and presentation currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ('the functional currency'). The financial statements are presented in Pounds Sterling (£), which is also the company's functional currency.

(b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are re-measured. Foreign exchange gains and losses from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the income statement.

2.4 Financial Instruments

The company recognises financial instruments when it becomes a party to the contractual arrangements of the instrument. Financial instruments are de-recognised when they are discharged or when the contractual items expire. The company's accounting policy in respect of financial instruments transactions are explained below.

(a) Financial assets at amortised cost

Financial assets at amortised cost are held for collection of contractual cash flows and their cash flows represent solely payments of principal and interest (SPPI). They are included in current assets, except for maturities greater than twelve months after the balance sheet date. These are classified as non-current assets. The company's financial assets measured at amortised cost (AC) comprise trade and other receivables in the statement of financial position.

Finsbury Medical Limited

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 3 JANUARY 2021**

2. Accounting policies (continued)

2.5 Trade and other receivables

Trade and other receivables are amounts due from customers for merchandise sold or services performed in the ordinary course of business. If collection is expected in one year or less they are classified as current assets. If not, they are presented as non-current assets.

Trade and other receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less loss allowance.

2.6 Ordinary shares

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

3. Employees

The company did not have any employees during the financial year (2019: none).

4. Director's emoluments

The director did not receive any emoluments in respect of his service to the company (2019: £nil).

5. Trade and other receivables: amounts falling due within one year

	3 January 2021 £	29 December 2019 £
Amounts owed by group undertakings	1	1
	<u>1</u>	<u>1</u>

Amounts due from group undertakings are unsecured, interest free and repayable on demand.

Finsbury Medical Limited

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 3 JANUARY 2021**

6. Ordinary shares

	3 January 2021 £	29 December 2019 £
Allotted, called up and fully paid		
1 (2019: 1) ordinary share of £1 each	<u>1</u>	<u>1</u>

7. Events since the period end

There have been no significant events affecting the company since the year end.