

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 DECEMBER 2020

FOR

HIGHTREE MEDICAL LIMITED

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for the Year Ended 30 December 2020

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HIGHTREE MEDICAL LIMITED

COMPANY INFORMATION
for the Year Ended 30 December 2020

DIRECTOR: Dr S Trefzer

REGISTERED OFFICE: Hightree House
Eastbourne Road
Uckfield
East Sussex
TN22 5QL

REGISTERED NUMBER: 06448715 (England and Wales)

ACCOUNTANTS: Chartwood Limited
Chartered Certified Accountants
6b Parkway
Porters Wood
St Albans
Hertfordshire
AL3 6PA

BALANCE SHEET
30 December 2020

		30.12.20	30.12.19 as restated
	Notes	£	£
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	<u>2,656</u>	<u>2,788</u>
		2,656	2,788
CURRENT ASSETS			
Stocks	6	7,590	11,390
Debtors	7	1,873	6,933
Cash at bank		<u>71,284</u>	<u>56,506</u>
		80,747	74,829
CREDITORS			
Amounts falling due within one year	8	<u>18,719</u>	<u>14,781</u>
NET CURRENT ASSETS		62,028	60,048
TOTAL ASSETS LESS CURRENT LIABILITIES		64,684	62,836
PROVISIONS FOR LIABILITIES	9	<u>441</u>	<u>464</u>
NET ASSETS		64,243	62,372
CAPITAL AND RESERVES			
Called up share capital	10	1,000	1,000
Retained earnings		<u>63,243</u>	<u>61,372</u>
SHAREHOLDERS' FUNDS		64,243	62,372

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 December 2020 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
- (b) 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.

BALANCE SHEET - continued
30 December 2020

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

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

The financial statements were approved by the director and authorised for issue on 29 September 2021 and were signed by:

Dr S Trefzcr - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 December 2020

1. STATUTORY INFORMATION

Hightree Medical 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

The accounts have been prepared on a going concern basis which assumes that the company will continue to trade. The director continues to adopt the going concern basis of accounting despite the current economic impact as a result of COVID-19. The director considers that the available reserves and the availability of continued financial support will ensure the required working capital be in place for the company to continue operations for the foreseeable future. If the company were unable to continue to trade adjustments would have to be made to reduce the value of assets to their realisable amount, to reclassify fixed assets as current assets, long-term liabilities as current liabilities, and to provide for any further liabilities that may arise.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts. Turnover includes revenue earned from the provision of services.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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
Computer equipment	- 25% 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 December 2020

2. ACCOUNTING POLICIES - continued

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 30 December 2020

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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2019 - 2) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill
	£
COST	
At 31 December 2019	
and 30 December 2020	<u>59,488</u>
AMORTISATION	
At 31 December 2019	
and 30 December 2020	<u>59,488</u>
NET BOOK VALUE	
At 30 December 2020	<u><u>-</u></u>
At 30 December 2019	<u><u>-</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 December 2020

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 31 December 2019	39,179	-	39,179
Additions	<u>-</u>	<u>680</u>	<u>680</u>
At 30 December 2020	<u>39,179</u>	<u>680</u>	<u>39,859</u>
DEPRECIATION			
At 31 December 2019	36,391	-	36,391
Charge for year	<u>684</u>	<u>128</u>	<u>812</u>
At 30 December 2020	<u>37,075</u>	<u>128</u>	<u>37,203</u>
NET BOOK VALUE			
At 30 December 2020	<u>2,104</u>	<u>552</u>	<u>2,656</u>
At 30 December 2019	<u>2,788</u>	<u>-</u>	<u>2,788</u>

6. STOCKS

	30.12.20	30.12.19 as restated
	£	£
Stocks	<u>7,590</u>	<u>11,390</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.12.20	30.12.19 as restated
	£	£
Trade debtors	-	6,192
Other debtors	1,873	-
Prepayments	<u>-</u>	<u>741</u>
	<u>1,873</u>	<u>6,933</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.12.20	30.12.19 as restated
	£	£
Trade creditors	-	264
Taxation	919	8,717
Social security and other taxes	-	195
Other creditors	87	161
Directors' current accounts	15,589	3,644
Accruals	<u>2,124</u>	<u>1,800</u>
	<u>18,719</u>	<u>14,781</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 December 2020

9. **PROVISIONS FOR LIABILITIES**

	30.12.20	30.12.19 as restated
	£	£
Deferred tax		
Accelerated capital allowances	<u>441</u>	<u>464</u>
		Deferred tax
		£
Balance at 31 December 2019		464
Credit to Statement of Income and Retained Earnings during year		<u>(23)</u>
Balance at 30 December 2020		<u>441</u>

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			30.12.20	30.12.19 as restated
Number:	Class:	Nominal value:		
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

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.