

REGISTERED NUMBER: 06598012 (England and Wales)

Universal Medicine UK

Unaudited Financial Statements for the Year Ended 31 December 2016

Maxwells
Chartered Accountants
4 King Square
Bridgwater
Somerset
TA6 3YF

Contents of the Financial Statements
for the Year Ended 31 December 2016

	Page
Company Information	1
Abridged Statement of Financial Position	2
Notes to the Financial Statements	4

DIRECTOR: Miss S C Benhayon

REGISTERED OFFICE: The Lighthouse
Tytherington
Frome
Somerset
BA11 5BW

REGISTERED NUMBER: 06598012 (England and Wales)

ACCOUNTANTS: Maxwells
Chartered Accountants
4 King Square
Bridgwater
Somerset
TA6 3YF

BANKERS: TSB Bank Plc
25 Cheap Street
Frome
Somerset
BA11 1BW

Abridged Statement of Financial Position
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Tangible assets	5		2,608		2,330
CURRENT ASSETS					
Stocks		193		188	
Debtors		7,204		9,304	
Cash at bank		<u>124,444</u>		<u>53,956</u>	
		131,841		63,448	
CREDITORS					
Amounts falling due within one year		<u>161,354</u>		<u>101,868</u>	
NET CURRENT LIABILITIES			<u>(29,513)</u>		<u>(38,420)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(26,905)</u>		<u>(36,090)</u>
RESERVES					
Income and expenditure account			<u>(26,905)</u>		<u>(36,090)</u>
			<u>(26,905)</u>		<u>(36,090)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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 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 surplus or deficit 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.

All the members have consented to the preparation of an abridged Statement of Financial Position for the year ended 31 December 2016 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the director on 29 September 2017 and were signed by:

Miss S C Benhayon - Director

Notes to the Financial Statements
for the Year Ended 31 December 2016

1. **STATUTORY INFORMATION**

Universal Medicine UK is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis, which assumes the continued support of the company's directors.

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 etc - 33% on cost and 20% on cost

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position 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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2015 - 1) .

5. **TANGIBLE FIXED ASSETS**

	Totals
	£
COST	
At 1 January 2016	48,069
Additions	<u>1,380</u>
At 31 December 2016	<u>49,449</u>
DEPRECIATION	
At 1 January 2016	45,739
Charge for year	<u>1,102</u>
At 31 December 2016	<u>46,841</u>
NET BOOK VALUE	
At 31 December 2016	<u>2,608</u>
At 31 December 2015	<u>2,330</u>

6. **LIMITED BY GUARANTEE**

The company is limited by guarantee and does not have a share capital. The liability of the members in the event of the company being liquidated is limited to one pound per member.

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.