

Company Registration No. 06796063 (England and Wales)

ANGLO MEDICAL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019
PAGES FOR FILING WITH REGISTRAR

ANGLO MEDICAL LIMITED

COMPANY INFORMATION

Director	Mrs E Kitromilides
Company number	06796063
Registered office	7d Dragoon House Hussar Court Waterlooville Hampshire United Kingdom PO7 7SF
Accountants	Ad Valorem Accountancy Services Ltd 7d Dragoon House Hussar Court Waterlooville Hampshire United Kingdom PO7 7SF
Business address	Room 203 31 Southampton Row Holborn London WC1B SHJ

ANGLO MEDICAL LIMITED

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BALANCE SHEET

AS AT 30 JUNE 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	3		12,242		13,414
Current assets					
Debtors	4	206,765		365,861	
Cash at bank and in hand		298,745		250,939	
		<u>505,510</u>		<u>616,800</u>	
Creditors: amounts falling due within one year	5	<u>(427,815)</u>		<u>(444,144)</u>	
Net current assets			77,695		172,656
Total assets less current liabilities			<u>89,937</u>		<u>186,070</u>
Capital and reserves					
Called up share capital	6		100		1
Profit and loss reserves			89,837		186,069
Total equity			<u>89,937</u>		<u>186,070</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 19 March 2020

Mrs E Kitromilides
Director

Company Registration No. 06796063

ANGLO MEDICAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2019

1 Accounting policies

Company information

Anglo Medical Limited is a private company limited by shares incorporated in England and Wales. The registered office is 7d Dragoon House, Hussar Court, Waterlooville, Hampshire, United Kingdom, PO7 7SF.

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.3 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	15 % RB
Computers	15 % RB
Motor vehicles	15 % RB

ANGLO MEDICAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

1 Accounting policies

(Continued)

1.4 Financial instruments

Debt instruments (other than those wholly repayable or receivable within one year, and loans from directors who are also shareholders), including loans and other accounts receivable and payable, are initially measured at the present value of the future cash flows and subsequently at amortised cost using the effective interest method.

Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, and loans from directors who are also shareholders, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and Loss Account.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to offset 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.

1.5 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 statement of comprehensive income because of items of income or expense that are taxable or deductible in other year 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 timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing 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. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

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

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

1 Accounting policies (Continued)

1.6 Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Employees

The average monthly number of persons (including directors) employed by the company during year was 4 (2018-4).

3 Tangible fixed assets

	Fixtures and fittings	Computers	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 July 2018	713	13,094	25,884	39,691
Additions	-	989	-	989
At 30 June 2019	713	14,083	25,884	40,680
Depreciation and impairment				
At 1 July 2018	447	5,492	20,338	26,277
Depreciation charged in the year	40	1,289	832	2,161
At 30 June 2019	487	6,781	21,170	28,438
Carrying amount				
At 30 June 2019	226	7,302	4,714	12,242
At 30 June 2018	266	7,602	5,546	13,414

4 Debtors

	2019	2018
	£	£
Amounts falling due within one year:		
Trade debtors	195,850	350,030
Other debtors	10,915	15,831
	206,765	365,861

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

5 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	390,743	428,099
Corporation tax	-	8,275
Other taxation and social security	18,941	1,627
Other creditors	18,131	6,143
	<u>427,815</u>	<u>444,144</u>

6 Called up share capital

	2019 £	2018 £
Ordinary share capital Issued and fully paid		
100 Ordinary shares of £1 each	100	1
	<u>100</u>	<u>1</u>

7 Other commitments

At the end of the period the company had annual commitments under non-cancellable leases as follows:

Land and buildings

2019 2018
£ £
10,000 15,167

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.