

**Financial Statements for the Year Ended 31 July 2022**

**for**

**Baylis Medical UK Limited**

BBK Partnership  
Chartered Accountants  
& Statutory Auditors  
1 Beauchamp Court  
10 Victors Way  
Barnet  
Hertfordshire  
EN5 5TZ

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for the Year Ended 31 July 2022**

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**Baylis Medical UK Limited**  
**Company Information**  
**for the Year Ended 31 July 2022**

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<b>DIRECTORS:</b>	V R Brown J R Monson
<b>SECRETARIES:</b>	V R Brown Abogado Nominees Limited
<b>REGISTERED OFFICE:</b>	100 New Bridge Street London EC4V 6JA
<b>REGISTERED NUMBER:</b>	06817795 (England and Wales)
<b>SENIOR STATUTORY AUDITOR:</b>	Alan Kaye FCA
<b>AUDITORS:</b>	BBK Partnership Chartered Accountants & Statutory Auditors 1 Beauchamp Court 10 Victors Way Barnet Hertfordshire EN5 5TZ

Statement of Financial Position  
31 July 2022

	Notes	31.7.22 £	31.7.21 £
<b>CURRENT ASSETS</b>			
Debtors	5	48,121	196,132
Cash at bank		<u>208,042</u>	<u>20,014</u>
		256,163	216,146
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>46,983</u>	<u>43,744</u>
<b>NET CURRENT ASSETS</b>		<u>209,180</u>	<u>172,402</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>209,180</u>	<u>172,402</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		1	1
Retained earnings		<u>209,179</u>	<u>172,401</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>209,180</u>	<u>172,402</u>

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 6 April 2023 and were signed on its behalf by:

J R Monson - Director

**Notes to the Financial Statements  
for the Year Ended 31 July 2022**

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**1. STATUTORY INFORMATION**

Baylis Medical UK 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.

**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 financial statements are presented in sterling which is the functional currency of the Company and rounded to the nearest £1.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Financial instruments**

**Cash and cash equivalents**

Cash and cash equivalents comprises cash on hand and all deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to and insignificant risk of change in value.

**Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

**Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payables are classified as current liabilities of the Company does not have an unconditional right at the end of the reporting period to defer settlements of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlements for at least twelve months after the reporting date they are presented as non-current liabilities.

**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.

Notes to the Financial Statements - continued  
for the Year Ended 31 July 2022

2. **ACCOUNTING POLICIES - continued**

**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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Employee benefits**

When employees have rendered service to the Company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

**Impairment**

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

**Provision**

Provisions are recognised when the Company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2021 - 3) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 August 2021 and 31 July 2022	<u>17,354</u>
<b>DEPRECIATION</b>	
At 1 August 2021 and 31 July 2022	<u>17,354</u>
<b>NET BOOK VALUE</b>	
At 31 July 2022	<u>-</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 July 2022

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.22	31.7.21
	£	£
Trade debtors	45,307	193,078
Other debtors	2,814	3,054
	<u>48,121</u>	<u>196,132</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.22	31.7.21
	£	£
Trade creditors	260	2,844
Taxation and social security	29,236	10,747
Other creditors	17,487	30,153
	<u>46,983</u>	<u>43,744</u>

7. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The auditors report on the Financial Statements of Baylis Medical UK Limited for the year ended 31st July 2022 was unqualified.

The auditors report was signed by Alan Kaye FCA (Senior Statutory Auditor) for and behalf of BBK Partnership.

8. **RELATED PARTY DISCLOSURES**

No compensation was paid to key management personnel during the year.

9. **ULTIMATE CONTROLLING PARTY**

The directors regard Boston Scientific Corporation, incorporated in the United States of America to be the ultimate controlling party.

The largest and the smallest group in which this Company is consolidated is headed by Boston Scientific Corporation. The consolidated financial statement for the group can be obtained from Boston Scientific Corporation, 300 Boston Scientific Way, Marlborough, MA 0 1752, United States.

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.