

Unaudited Financial Statements
for the Year Ended 31st March 2023
for
LONDON HAEMATOLOGY LIMITED

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for the year ended 31st March 2023**

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LONDON HAEMATOLOGY LIMITED

**Company Information
for the year ended 31st March 2023**

DIRECTORS:

Dr R Jan-Mohamed
Dr R Kaczmarski
Dr M N Potter
Prof J G Gribben

REGISTERED OFFICE:

Suffolk House
George Street
Croydon
Surrey
CR0 0YN

REGISTERED NUMBER:

07022086 (England and Wales)

ACCOUNTANTS:

Simpson Wreford & Partners
Chartered Accountants
Suffolk House
George Street
Croydon
Surrey
CR0 0YN

Statement of Financial Position
31st March 2023

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Property, plant and equipment	5		<u>272,559</u>		<u>36,826</u>
			272,559		36,826
CURRENT ASSETS					
Debtors	6	760,115		661,112	
Cash at bank		<u>495,036</u>		<u>462,162</u>	
		1,255,151		1,123,274	
CREDITORS					
Amounts falling due within one year	7	<u>263,125</u>		<u>281,204</u>	
NET CURRENT ASSETS			<u>992,026</u>		<u>842,070</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,264,585</u>		<u>878,896</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>1,264,485</u>		<u>878,796</u>
SHAREHOLDERS' FUNDS			<u>1,264,585</u>		<u>878,896</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

Statement of Financial Position - continued
31st March 2023

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 Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 18th July 2023 and were signed on its behalf by:

Prof J G Gribben - Director

Dr R Jan-Mohamed - Director

Dr R Kaczmariski - Director

Dr M N Potter - Director

**Notes to the Financial Statements
for the year ended 31st March 2023**

1. STATUTORY INFORMATION

London Haematology 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.

Turnover

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

Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when proceeds are received or are receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

Government grants included within the financial statements are comprised of furlough payments to staff members as part of the government's package of measures to cover the impact of COVID-19.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, has been fully amortised.

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

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on the following basis:

Plant and machinery	- 25% on cost
Computer equipment	- 25% on cost

Gains and losses on disposals are determined by comparing the proceeds with the carrying amounts and are recognised in the Statement of Comprehensive Income.

**Notes to the Financial Statements - continued
for the year ended 31st March 2023**

2. ACCOUNTING POLICIES - continued

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable.

Financial assets that are measured at cost and amortised cost 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 statement of comprehensive income.

For financial assets measured at cost less impairment, the impairment loss is measured at the difference between an asset's carrying amount and the best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the statement of financial position date.

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.

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.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

Creditors

Short term creditors are measured at the transaction price.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2022 - 8) .

Notes to the Financial Statements - continued
for the year ended 31st March 2023

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st April 2022	
and 31st March 2023	<u>3,200,000</u>
AMORTISATION	
At 1st April 2022	
and 31st March 2023	<u>3,200,000</u>
NET BOOK VALUE	
At 31st March 2023	<u>-</u>
At 31st March 2022	<u>-</u>

5. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1st April 2022	308,158	1,777	6,721	316,656
Additions	<u>269,758</u>	<u>402</u>	<u>135</u>	<u>270,295</u>
At 31st March 2023	<u>577,916</u>	<u>2,179</u>	<u>6,856</u>	<u>586,951</u>
DEPRECIATION				
At 1st April 2022	272,892	745	6,193	279,830
Charge for year	<u>33,950</u>	<u>319</u>	<u>293</u>	<u>34,562</u>
At 31st March 2023	<u>306,842</u>	<u>1,064</u>	<u>6,486</u>	<u>314,392</u>
NET BOOK VALUE				
At 31st March 2023	<u>271,074</u>	<u>1,115</u>	<u>370</u>	<u>272,559</u>
At 31st March 2022	<u>35,266</u>	<u>1,032</u>	<u>528</u>	<u>36,826</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Trade debtors	741,567	627,774
Other debtors	6,628	2,196
Prepayments	<u>11,920</u>	<u>31,142</u>
	<u>760,115</u>	<u>661,112</u>

Notes to the Financial Statements - continued
for the year ended 31st March 2023

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Tax	124,613	169,327
Social security and other taxes	-	8,556
Other creditors	91,719	46,477
Directors' loan accounts	44,043	53,138
Accrued expenses	2,750	3,706
	<u>263,125</u>	<u>281,204</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.