
CAMCON MEDICAL LIMITED

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022

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CAMCON MEDICAL LIMITED

COMPANY INFORMATION

Directors	D R Chapchal W Wygnanski
Registered number	07076809
Registered office	Lakin Rose Limited Pioneer House Vision Park Histon Cambridge CB24 9NL
Accountants	Lakin Rose Limited Chartered Accountants Pioneer House Vision Park Histon Cambridge CB24 9NL

CAMCON MEDICAL LIMITED

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CAMCON MEDICAL LIMITED
REGISTERED NUMBER: 07076809

BALANCE SHEET
AS AT 30 NOVEMBER 2022

	Note	2022 £	2021 £
Current assets			
Debtors: amounts falling due within one year	4	45,941	16,960
Cash at bank and in hand		17,514	10,573
		<u>63,455</u>	<u>27,533</u>
Creditors: amounts falling due within one year	5	(890,674)	(507,130)
Net current liabilities		(827,219)	(479,597)
Total assets less current liabilities		(827,219)	(479,597)
Creditors: amounts falling due after more than one year	6	(1,164,820)	(1,111,762)
Net liabilities		<u>£ (1,992,039)</u>	<u>£ (1,591,359)</u>
Capital and reserves			
Called up share capital		586	586
Profit and loss account		(1,992,625)	(1,591,945)
		<u>£ (1,992,039)</u>	<u>£ (1,591,359)</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

CAMCON MEDICAL LIMITED
REGISTERED NUMBER: 07076809

BALANCE SHEET (CONTINUED)
AS AT 30 NOVEMBER 2022

The financial statements were approved and authorised for issue by the board and were signed on its behalf on
6 November 2023



D R Chapchal
Director

The notes on pages 3 to 6 form part of these financial statements.

CAMCON MEDICAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2022

1. GENERAL INFORMATION

Camcon Medical Limited ("the company") is a private company limited by shares and is incorporated in England and Wales. The address of the registered office is Lakin Rose Limited, Pioneer House, Vision park, Histon, Cambridge CB24 9NL.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 GOING CONCERN

The financial statements have been prepared on the going concern basis that assumes the company will continue as a going concern for the foreseeable future. The directors have received assurances from the majority shareholders of their continued support and believe it is appropriate to prepare the financial statements on the going concern basis.

2.3 RESEARCH AND DEVELOPMENT

Research and development expenditure is written off in the year in which it is incurred.

2.4 TAXATION

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

CAMCON MEDICAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2022

2. ACCOUNTING POLICIES (CONTINUED)

2.5 FINANCIAL INSTRUMENTS

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

Basic financial assets

Basic financial assets, which include trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, 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.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables due with the operating cycle fall into this category of financial instruments.

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 the deduction of all its liabilities.

Basic financial liabilities, which include trade and other payables, bank loans and other loans are initially measured at their transaction price after transaction costs. When this constitutes a financing transaction, the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Discounting is omitted where the effect of discounting is immaterial.

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

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade payables are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 0 (2021 - 0).

4. DEBTORS

	2022 £	2021 £
Other debtors	45,941	16,960
	<u>£ 45,941</u>	<u>£ 16,960</u>

CAMCON MEDICAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022**

4. DEBTORS (CONTINUED)

5. CREDITORS: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	18,968	13,789
Other creditors	433,758	210,290
Accruals and deferred income	437,948	283,051
	£ 890,674	£ 507,130

6. CREDITORS: Amounts falling due after more than one year

	2022	2021
	£	£
Other loans	1,164,820	1,111,762
	£ 1,164,820	£ 1,111,762

7. LOANS

Analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due 1-2 years		
Other loans	-	12,877
Amounts falling due after more than 5 years		
Other loans	1,164,818	1,098,885
	£ 1,164,818	£ 1,111,762

CAMCON MEDICAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022**

8. RELATED PARTY TRANSACTIONS

The company has previously received loans from a director and significant shareholder. As at 30 November 2022, the amount due to the director was £200,000 (2021 - £200,000). The loans are interest free and repayable on demand.

The company has previously received loans from a significant shareholder. As at 30 November 2022, the company owed the shareholder £1,164,818 (2021 - £1,098,885). During the year interest of £65,933 was charged on this and previous loans.

The company has previously received loans from directors. These loans are interest bearing and repayable on demand. During the year, additional loans were received totalling £205,339. Interest of £5,252 was charged on this and previous loans. As at 30 November 2022, the amount due to the directors was £233,758 (2021 - £23,167).

During the year, companies with shared directors and shareholders made repayments of £8,537 and received loans of £NIL from the company. As at 30 November 2022, the amount due was £NIL (2021 £8,537). The loan is interest free and repayable on demand.