

Company Registration No. 07177056 (England and Wales)

BALTIC MEDICAL CENTRE LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2014

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COMPANIES HOUSE

# **BALTIC MEDICAL CENTRE LIMITED**

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# BALTIC MEDICAL CENTRE LIMITED

## INDEPENDENT AUDITORS' REPORT TO BALTIC MEDICAL CENTRE LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Baltic Medical Centre Limited for the year ended 31 December 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

### Respective responsibilities of the director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

### Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

*Citroen Wells*

Henry Charles FCA (Senior Statutory Auditor)  
for and on behalf of Citroen Wells

30/09/2015

Chartered Accountants  
Statutory Auditor

Devonshire House  
1 Devonshire Street  
London  
W1W 5DR

# BALTIC MEDICAL CENTRE LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2014

	Notes	2014 £	£	2013 £	£
<b>Fixed assets</b>					
Tangible assets	2		22,020		27,748
<b>Current assets</b>					
Stocks		2,241		388	
Debtors		29,019		20,494	
Cash at bank and in hand		39,845		20,094	
		71,105		40,976	
<b>Creditors: amounts falling due within one year</b>		(137,237)		(124,223)	
<b>Net current liabilities</b>			(66,132)		(83,247)
<b>Total assets less current liabilities</b>			(44,112)		(55,499)
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			(44,212)		(55,599)
<b>Shareholders' funds</b>			(44,112)		(55,499)

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

Approved by the Board for issue on 2015-09-25

Ms Diana Bumelyte  
Director

Company Registration No. 07177056

# **BALTIC MEDICAL CENTRE LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company has taken advantage of the exemption in the FRS1 regarding the requirement to produce a cash flow statement on the grounds that it is a small company.

The financial statements have been prepared on a going concern basis notwithstanding the excess of liabilities over assets and the loss for the year. This basis assumes the continued short term financial support of the company's immediate parent undertaking, Northway Holdings Limited.

As with any company placing reliance on other companies for financial support, the director acknowledges that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so. Based on this undertaking the director believes that it remains appropriate to prepare the financial statements on a going concern basis.

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently.

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of trade discounts. Turnover is recognised as earned when, and to the extent that, the company obtains the right to consideration.

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Computer equipment	25% reducing balance
Fixtures, fittings & equipment	25% reducing balance

#### **1.5 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

# BALTIC MEDICAL CENTRE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2014

### 2 Fixed assets

#### Tangible assets

#### Cost

At 1 January 2014

63,937

Additions

1,612

At 31 December 2014

65,549

#### Depreciation

At 1 January 2014

36,188

Charge for the year

7,341

At 31 December 2014

43,529

#### Net book value

At 31 December 2014

22,020

At 31 December 2013

27,748

### 3 Share capital

2014

2013

£

£

Allotted, called up and fully paid

100 Ordinary shares of £1 each

100

100

### 4 Ultimate parent company

Northway Holdings Limited is the company's immediate parent undertaking by virtue of its 100% shareholding in the company. The ultimate parent undertaking is Target Internal Investments SA, a company registered in the British Virgin Islands.