

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020**

**FOR**

**NORTON IMPLANTS LIMITED**

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**FOR THE YEAR ENDED 31 MARCH 2020**

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**NORTON IMPLANTS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**DIRECTOR:** Dr M R Norton

**SECRETARY:** Mrs L J Norton

**REGISTERED OFFICE:** 6th Floor  
Charles House  
108-110 Finchley Road  
London  
NW3 5JJ

**REGISTERED NUMBER:** 07193336 (England and Wales)

**ACCOUNTANTS:** Numera Partners LLP  
6th Floor  
Charles House  
108-110 Finchley Road  
London  
NW3 5JJ

**BALANCE SHEET**  
**31 MARCH 2020**

	Notes	31.3.20 £	£	31.3.19 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		6,250		81,250
Tangible assets	5		<u>324,682</u>		<u>328,688</u>
			330,932		409,938
<b>CURRENT ASSETS</b>					
Stocks		1,095		2,292	
Debtors	6	418,548		307,656	
Cash at bank		<u>144,498</u>		<u>298,485</u>	
		564,141		608,433	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>92,198</u>		<u>160,599</u>	
<b>NET CURRENT ASSETS</b>			<u>471,943</u>		<u>447,834</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>802,875</u>		<u>857,772</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Share premium			750,000		750,000
Retained earnings			<u>52,775</u>		<u>107,672</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>802,875</u>		<u>857,772</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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
- (b) 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.

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 director and authorised for issue on 29 July 2020 and were signed by:

Dr M R Norton - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**1. STATUTORY INFORMATION**

Norton Implants 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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**

Turnover represents invoiced sales of goods and services.

**Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the profit and loss account over its estimated useful life.

**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**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2019 - 4) .

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 April 2019	
and 31 March 2020	
	<u>750,000</u>
<b>AMORTISATION</b>	
At 1 April 2019	668,750
Charge for year	<u>75,000</u>
At 31 March 2020	<u>743,750</u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<u>6,250</u>
At 31 March 2019	<u>81,250</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**5. TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>				
At 1 April 2019	191,058	148,262	98,243	437,563
Additions	-	7,788	-	7,788
At 31 March 2020	<u>191,058</u>	<u>156,050</u>	<u>98,243</u>	<u>445,351</u>
<b>DEPRECIATION</b>				
At 1 April 2019	-	108,875	-	108,875
Charge for year	-	11,794	-	11,794
At 31 March 2020	<u>-</u>	<u>120,669</u>	<u>-</u>	<u>120,669</u>
<b>NET BOOK VALUE</b>				
At 31 March 2020	<u>191,058</u>	<u>35,381</u>	<u>98,243</u>	<u>324,682</u>
At 31 March 2019	<u>191,058</u>	<u>39,387</u>	<u>98,243</u>	<u>328,688</u>

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

	31.3.20	31.3.19
	£	£
Trade debtors	12,195	26,536
Other debtors	<u>406,353</u>	<u>281,120</u>
	<u>418,548</u>	<u>307,656</u>

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

	31.3.20	31.3.19
	£	£
Trade creditors	6,381	35,872
Taxation and social security	73,394	105,764
Other creditors	<u>12,423</u>	<u>18,963</u>
	<u>92,198</u>	<u>160,599</u>

**8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2020 and 31 March 2019:

	31.3.20	31.3.19
	£	£
<b>Dr M R Norton</b>		
Balance outstanding at start of year	279,015	136,111
Amounts advanced	500,425	840,173
Amounts repaid	(375,259)	(697,269)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>404,181</u>	<u>279,015</u>

This balance was repaid after the year end.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2020**

9. **TURNOVER**

Turnover decreased during the year due to the absence from work for medical reasons of the director.

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.