

Albert Medical Devices Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2013

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Albert Medical Devices Limited
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Albert Medical Devices Limited
(Registration number: 07520002)
Abbreviated Balance Sheet at 31 December 2013

	Note	2013 £	2012 £
Fixed assets			
Intangible fixed assets		330,247	143,679
Tangible fixed assets		<u>81,871</u>	<u>84,470</u>
		<u>412,118</u>	<u>228,149</u>
Current assets			
Debtors		160,585	69,682
Cash at bank and in hand		<u>205,493</u>	<u>114,068</u>
		366,078	183,750
Creditors: Amounts falling due within one year		<u>(97,931)</u>	<u>(17,168)</u>
Net current assets		<u>268,147</u>	<u>166,582</u>
Net assets		<u><u>680,265</u></u>	<u><u>394,731</u></u>
Capital and reserves			
Called up share capital	<u>3</u>	10,641	8,055
Share premium account		1,252,805	725,987
Profit and loss account		<u>(583,181)</u>	<u>(339,311)</u>
Shareholders' funds		<u><u>680,265</u></u>	<u><u>394,731</u></u>

For the year ending 31 December 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 14 August 2014 and signed on its behalf by:

.....
Mr Michael Norris
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Albert Medical Devices Limited
Notes to the Abbreviated Accounts for the Year Ended 31 December 2013
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office Equipment	33.33% straight line
Motor Vehicles	25% straight line

Research and development

Development expenditure incurred on an individual project is carried forward when its future recoverability can reasonably be regarded as assured. Any expenditure carried forward is amortised in line with the expected future sales from the related project.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Albert Medical Devices Limited
Notes to the Abbreviated Accounts for the Year Ended 31 December 2013
..... continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2013	143,679	86,161	229,840
Additions	186,568	-	186,568
Disposals	-	(836)	(836)
At 31 December 2013	<u>330,247</u>	<u>85,325</u>	<u>415,572</u>
Depreciation			
At 1 January 2013	-	1,691	1,691
Charge for the year	-	2,041	2,041
Eliminated on disposals	-	(278)	(278)
At 31 December 2013	<u>-</u>	<u>3,454</u>	<u>3,454</u>
Net book value			
At 31 December 2013	<u>330,247</u>	<u>81,871</u>	<u>412,118</u>
At 31 December 2012	<u>143,679</u>	<u>84,470</u>	<u>228,149</u>

3 Share capital

Allotted, called up and fully paid shares

	2013		2012	
	No.	£	No.	£
Ordinary of £0.01 each	1,041,800	10,418	805,511	8,055
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

New shares allotted

During the year 258,619 Ordinary having an aggregate nominal value of £2,586 were allotted for an aggregate consideration of £529,404.

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.