

REGISTERED NUMBER: 07633630 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 JULY 2016 TO 28 FEBRUARY 2017
FOR
INNOVATIVE MEDIC LTD

Dennis & Turnbull
Chartered Accountants
Swatton Barn
Badbury
Swindon
Wiltshire
SN4 0EU

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FOR THE PERIOD 1 JULY 2016 TO 28 FEBRUARY 2017**

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INNOVATIVE MEDIC LTD
COMPANY INFORMATION
FOR THE PERIOD 1 JULY 2016 TO 28 FEBRUARY 2017

DIRECTORS:

S J Calver
M K A Morris

REGISTERED OFFICE:

4th Floor
Bonhill Street
London
EC2A 4DN

REGISTERED NUMBER:

07633630 (England and Wales)

ACCOUNTANTS:

Dennis & Turnbull
Chartered Accountants
Swatton Barn
Badbury
Swindon
Wiltshire
SN4 0EU

INNOVATIVE MEDIC LTD (REGISTERED NUMBER: 07633630)

**BALANCE SHEET
28 FEBRUARY 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		300		-
CURRENT ASSETS					
Debtors	5	-		99,471	
Cash at bank		<u>287,437</u>		<u>120,410</u>	
		287,437		219,881	
CREDITORS					
Amounts falling due within one year	6	<u>94,660</u>		<u>151,397</u>	
NET CURRENT ASSETS			<u>192,777</u>		<u>68,484</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>193,077</u>		<u>68,484</u>
CAPITAL AND RESERVES					
Called up share capital			200		200
Retained earnings	7		<u>192,877</u>		<u>68,284</u>
SHAREHOLDERS' FUNDS			<u>193,077</u>		<u>68,484</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 28 February 2017 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 30 November 2017 and were signed on its behalf by:

M K A Morris - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 JULY 2016 TO 28 FEBRUARY 2017**

1. STATUTORY INFORMATION

Innovative Medic Ltd 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

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

Turnover represents net invoiced sales of services, excluding value added tax.

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 etc - 25% straight line basis

Taxation

Taxation for the period 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 period 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 4 .

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JULY 2016 TO 28 FEBRUARY 2017**

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
Additions	<u>313</u>
At 28 February 2017	<u>313</u>
DEPRECIATION	
Charge for period	<u>13</u>
At 28 February 2017	<u>13</u>
NET BOOK VALUE	
At 28 February 2017	<u><u>300</u></u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	<u>-</u>	<u>99,471</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	-	106,457
Amounts owed to group undertakings	50,560	-
Taxation and social security	13,215	39,190
Other creditors	<u>30,885</u>	<u>5,750</u>
	<u><u>94,660</u></u>	<u><u>151,397</u></u>

7. RESERVES

	Retained earnings £
At 1 July 2016	68,284
Profit for the period	<u>124,593</u>
At 28 February 2017	<u><u>192,877</u></u>

8. LOANS TO PARTICIPATORS

The following loans to participators subsisted during the period ended 30 June 2016 and period ended 28 February 2017.

Dr S Leung	2017	2016
	£	£
Balance owed (from) / to participator at start of period	(30,734)	32,745
Balance owed (from) / to participator at end of period	-	(30,734)

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.