

Company registration number 07633630 (England and Wales)

INNOVATIVE MEDIC LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
PAGES FOR FILING WITH REGISTRAR

INNOVATIVE MEDIC LTD

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INNOVATIVE MEDIC LTD

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Debtors	3	200		57,897	
Cash at bank and in hand		-		515	
		<u>200</u>		<u>58,412</u>	
Creditors: amounts falling due within one year	4	-		(58,212)	
		<u>-</u>		<u>(58,212)</u>	
Net current assets			200		200
			<u>200</u>		<u>200</u>
Capital and reserves			-		-
Called up share capital	5		200		200
			<u>200</u>		<u>200</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2022 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 20 September 2023

M K A Morris

Director

Company Registration No. 07633630

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

INNOVATIVE MEDIC LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Company information

Innovative Medic Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 1 Mark Square, 4th Floor, London, EC2A 4EG.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The company ceased to trade on 1 October 2019. Whilst the company has the continued support of the wider group, it is the intention of the directors to wind up the company in the foreseeable future, consequently the accounts have been prepared on a basis other than going concern.

1.3 Profit and loss account

The company has not traded during the year or the preceding financial period. During this time, the company received no income and incurred no expenditure and therefore no Profit and loss account is presented in these financial statements.

1.4 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand and deposits held at call with banks.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

Classification of 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 deducting all of its liabilities.

INNOVATIVE MEDIC LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

2 Employees

There were no employees during the current and the previous years apart from the director. The director did not receive any emoluments from the company for her qualifying services to the company in either year.

3 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Amounts owed by group undertakings	200	57,897
	<u>200</u>	<u>57,897</u>

4 Creditors: amounts falling due within one year

	2022	2021
	£	£
Taxation and social security	-	8,895
Other creditors	-	48,312
Accruals and deferred income	-	1,005
	<u>-</u>	<u>58,212</u>

5 Called up share capital

	2022	2021	2022	2021
	Number	Number	£	£
Ordinary share capital				
Issued and fully paid				
100 Ordinary A shares of £1 each of £1 each	100	100	100	100
99 Ordinary B shares of £1 each of £1 each	99	99	99	99
1 Ordinary C share of £1 each of £1 each	1	1	1	1
	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>

6 Parent company

The immediate and ultimate parent company, and controlling party, is Lantum Ltd, being the parent of the smallest and largest group, for which group financial statements incorporating the results of this company are prepared. Copies of these consolidated financial statements of Lantum Ltd will be available from its registered office at 1 Mark Square, 4th Floor, London, EC2A 4EG.

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.