

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
4T MEDICAL LTD

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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4T MEDICAL LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021**

DIRECTORS: J T Tordjmann
L R E Tordjmann

REGISTERED OFFICE: G12 Blenheim House
Cambridge Innovation Park
Denny End Road. Waterbeach
Cambridge
Cambridgeshire
CB25 9GL

REGISTERED NUMBER: 07932878 (England and Wales)

ACCOUNTANTS: Thompson Taraz Rand Ltd
Chartered Accountants
10 Jesus Lane
Cambridge
Cambridgeshire
CB5 8BA

BALANCE SHEET
31 DECEMBER 2021

| | Notes | 2021 £ | 2020 £ |
|--|-------|------------------|------------------|
| FIXED ASSETS | | | |
| Intangible assets | 5 | 44,008 | 50,587 |
| Tangible assets | 6 | <u>59,166</u> | <u>44,712</u> |
| | | <u>103,174</u> | <u>95,299</u> |
| CURRENT ASSETS | | | |
| Stocks | | 467,505 | 355,228 |
| Debtors | 7 | 199,250 | 184,176 |
| Cash at bank | | <u>1,301,938</u> | <u>678,576</u> |
| | | 1,968,693 | 1,217,980 |
| CREDITORS | | | |
| Amounts falling due within one year | 8 | <u>(503,760)</u> | <u>(386,251)</u> |
| NET CURRENT ASSETS | | <u>1,464,933</u> | <u>831,729</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>1,568,107</u> | <u>927,028</u> |
| PROVISIONS FOR LIABILITIES | | | |
| | 9 | <u>(17,800)</u> | <u>(14,700)</u> |
| NET ASSETS | | <u>1,550,307</u> | <u>912,328</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 10 | 2 | 2 |
| Retained earnings | | <u>1,550,305</u> | <u>912,326</u> |
| SHAREHOLDERS' FUNDS | | <u>1,550,307</u> | <u>912,328</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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
- (b) 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.

**BALANCE SHEET - continued
31 DECEMBER 2021**

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 Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21 September 2022 and were signed on its behalf by:

J T Tordjmann - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. **STATUTORY INFORMATION**

4T Medical 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.

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

2. **STATEMENT OF COMPLIANCE**

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.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the sale of skincare products and is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Revenue is recognised in the profit and loss account when a sales invoice is raised and this occurs on the dispatch of goods.

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.

Computer software is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

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

| | |
|------------------------|-------------|
| Leasehold Improvements | 20% on cost |
| Plant and Machinery | 25% on cost |
| Fixtures and Fittings | 25% on cost |
| Motor vehicles | 25% on cost |
| Computer equipment | 25% on cost |

Stocks

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

Financial instruments

Basic financial assets and basic financial liabilities as defined under section 11 of FRS 102, including trade and other debtors, trade and other creditors, cash and bank balances and investments in commercial paper, are initially recognised at transaction price, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

3. **ACCOUNTING POLICIES - continued**

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, 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 material 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 year 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 13 (2020 - 9) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

5. INTANGIBLE FIXED ASSETS

| | Other intangible assets £ |
|---|------------------------------------|
| COST | |
| At 1 January 2021 and 31 December 2021 | <u>65,791</u> |
| AMORTISATION | |
| At 1 January 2021 | 15,204 |
| Charge for year | <u>6,579</u> |
| At 31 December 2021 | <u>21,783</u> |
| NET BOOK VALUE | |
| At 31 December 2021 | <u>44,008</u> |
| At 31 December 2020 | <u>50,587</u> |

Other intangible fixed assets relate to computer software.

6. TANGIBLE FIXED ASSETS

| | Short leasehold £ | Plant and machinery £ | Fixtures and fittings £ |
|-----------------------|-------------------------|-----------------------------|----------------------------------|
| COST | | | |
| At 1 January 2021 | 27,438 | - | 45,712 |
| Additions | <u>-</u> | <u>9,434</u> | <u>26,490</u> |
| At 31 December 2021 | <u>27,438</u> | <u>9,434</u> | <u>72,202</u> |
| DEPRECIATION | | | |
| At 1 January 2021 | 14,463 | - | 33,818 |
| Charge for year | <u>5,487</u> | <u>197</u> | <u>11,938</u> |
| At 31 December 2021 | <u>19,950</u> | <u>197</u> | <u>45,756</u> |
| NET BOOK VALUE | | | |
| At 31 December 2021 | <u>7,488</u> | <u>9,237</u> | <u>26,446</u> |
| At 31 December 2020 | <u>12,975</u> | <u>-</u> | <u>11,894</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

6. TANGIBLE FIXED ASSETS - continued

| | Motor vehicles £ | Computer equipment £ | Totals £ |
|-----------------------|------------------------|----------------------------|----------------|
| COST | | | |
| At 1 January 2021 | 8,250 | 39,282 | 120,682 |
| Additions | - | 7,044 | 42,968 |
| At 31 December 2021 | <u>8,250</u> | <u>46,326</u> | <u>163,650</u> |
| DEPRECIATION | | | |
| At 1 January 2021 | 3,266 | 24,423 | 75,970 |
| Charge for year | 2,062 | 8,830 | 28,514 |
| At 31 December 2021 | <u>5,328</u> | <u>33,253</u> | <u>104,484</u> |
| NET BOOK VALUE | | | |
| At 31 December 2021 | <u>2,922</u> | <u>13,073</u> | <u>59,166</u> |
| At 31 December 2020 | <u>4,984</u> | <u>14,859</u> | <u>44,712</u> |

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 £ | 2020 £ |
|---------------|----------------|----------------|
| Trade debtors | 174,789 | 150,396 |
| Other debtors | 24,461 | 33,780 |
| | <u>199,250</u> | <u>184,176</u> |

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 £ | 2020 £ |
|------------------------------|----------------|----------------|
| Trade creditors | 72,657 | 72,761 |
| Taxation and social security | 405,578 | 291,302 |
| Other creditors | 25,525 | 22,188 |
| | <u>503,760</u> | <u>386,251</u> |

9. PROVISIONS FOR LIABILITIES

| | 2021 £ | 2020 £ |
|--------------|---------------|---------------|
| Deferred tax | <u>17,800</u> | <u>14,700</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

9. PROVISIONS FOR LIABILITIES - continued

| | Deferred tax |
|---|-----------------|
| | £ |
| Balance at 1 January 2021 | 14,700 |
| Charge to Profit and loss account during year | <u>3,100</u> |
| Balance at 31 December 2021 | <u>17,800</u> |

Deferred tax is recognised in respect of the excess of capital allowances over depreciation.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2021 £ | 2020 £ |
|---------|----------|-------------------|-----------|-----------|
| 2 | Ordinary | £1 | <u>2</u> | <u>2</u> |

11. OTHER FINANCIAL COMMITMENTS

Total financial commitments which are not included in the balance sheet amount to £153,791 for operating lease payments (2020: £78,750).

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.