

COMPANY REGISTRATION NUMBER: 07960035

AK Orthopedics Ltd

Filleted Unaudited Financial Statements

28 February 2017

AK Orthopedics Ltd

Financial Statements

Year ended 28 February 2017

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AK Orthopedics Ltd

Statement of Financial Position

28 February 2017

		2017		2016	
	Note	£	£	£	£
Fixed assets					
Tangible assets	5		512		—
Current assets					
Debtors	6	120		—	
Cash at bank and in hand		30,580		12,656	
		30,700		12,656	
Creditors: amounts falling due within one year	7	13,023		8,360	
Net current assets			17,677		4,296
Total assets less current liabilities			18,189		4,296
Net assets			18,189		4,296
Capital and reserves					
Called up share capital	8		100		100
Profit and loss account			18,089		4,196
Shareholders funds			18,189		4,296

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

AK Orthopedics Ltd

Statement of Financial Position *(continued)*

28 February 2017

These financial statements were approved by the board of directors and authorised for issue on 30 November 2017
, and are signed on behalf of the board by:

A Kuzev

Director

Company registration number: 07960035

AK Orthopedics Ltd

Notes to the Financial Statements

Year ended 28 February 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Covers End, Woodhill Road, Sandon, Chelmsford, CM2 7SE.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 March 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 25% straight line

Financial instruments

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 entity after deducting all of its financial liabilities.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2016: 3).

5. Tangible assets

	Fixtures and fittings £	Total £
Cost		
At 1 March 2016	—	—
Additions	682	682
At 28 February 2017	682	682
	---	---
Depreciation		
At 1 March 2016	—	—
Charge for the year	170	170
	---	---
At 28 February 2017	170	170
	---	---
Carrying amount		
At 28 February 2017	512	512
	---	---
At 29 February 2016	—	—
	---	---

6. Debtors

	2017 £	2016 £
Other debtors	120	—
	---	---

7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	—	155
Accruals and deferred income	755	720
Corporation tax	3,345	2,460
Social security and other taxes	53	53
Director loan accounts	8,870	4,972
	-----	-----
	13,023	8,360
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8. Called up share capital

Issued, called up and fully paid

	2017		2016	
	No.	£	No.	£
Ordinary shares of £ 1 each	100	100	100	100
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9. Related party transactions

During the year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2017	2016	2017	2016
	£	£	£	£
Other related parties	—	—	(8,870)	(4,972)
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10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 March 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.