

COMPANY REGISTRATION NUMBER: 07987890

Go Medical UK Limited

Filleted Unaudited Financial Statements

31 March 2019

Go Medical UK Limited

Statement of Financial Position

31 March 2019

	Note	2019 £	2018 £
Current assets			
Debtors	5	5,430	5,000
Cash at bank and in hand		4,471	4,549
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		9,901	9,549
Creditors: amounts falling due within one year	6	28,506	25,813
		-----	-----
Net current liabilities		18,605	16,264
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Total assets less current liabilities		(18,605)	(16,264)
		-----	-----
Net liabilities		(18,605)	(16,264)
		-----	-----
Capital and reserves			
Called up share capital		10	10
Profit and loss account		(18,615)	(16,274)
		-----	-----
Members' deficit		(18,605)	(16,264)
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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 ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. Director's 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 director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 18 December 2019 , and are signed on behalf of the board by:

Patsy Graieg

Director

Company registration number: 07987890

Go Medical UK Limited

Notes to the Financial Statements

Year ended 31 March 2019

1. Statutory information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Deansfield House, 98 Lancaster Road, Newcastle under Lyme, Staffordshire, ST5 1DS.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the Companies Act 2006.

3. Accounting policies

(a) 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.

(b) Going concern

The financial statements have been prepared on the going concern basis, as disclosed in note 8.

(c) Taxation

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

(d) Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2018: 1).

5. Debtors

	2019	2018
	£	£
Other debtors	5,430	5,000
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6. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	2,713	—
Amounts owed to group undertakings and undertakings in which the company has a participating interest	23,532	23,532
Social security and other taxes	—	20
Other creditors	2,261	2,261
	<u>28,506</u>	<u>25,813</u>

7. Related party transactions

Patsy Graieg is a related party by virtue of her directorship of and shareholding in the company . Go Medical UK Limited is a 90% subsidiary of Go Medical Industries Pty Ltd, of which Patsy Graieg is also a director. The ultimate parent undertaking is Palmaya Pty Ltd, ACN: 009 024 346, incorporated in Australia and its registered office is 200 Churchill Avenue, Subiaco, WA 6008. Go Medical Industries Pty Ltd paid expenses on behalf of the company in the sum of £nil (2018: £2,713). At the year end, the company owed Go Medical Industries Pty Ltd the sum of £ 23,532 (2018: £ 23,532). This loan was interest free and repayable on demand.

8. Going concern

The director has confirmed that Go Medical Industries Pty Ltd will continue to provide financial support by way of the non-recalling of its loan to the company in order to enable Go Medical UK Limited to finance its trading and other obligations for the foreseeable future.

Based on the above, the financial statements have been prepared on the going concern basis.

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.