

Unaudited Financial Statements
for the Year Ended 30 April 2020
for
Medcraft Holdings Limited

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for the Year Ended 30 April 2020**

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Medcraft Holdings Limited
Company Information
for the Year Ended 30 April 2020

DIRECTORS:

D J Medcraft
Mrs L Medcraft

REGISTERED OFFICE:

Brackenwood House
Kimbell Road
Basingstoke
Hampshire
RG22 4AT

REGISTERED NUMBER:

08619277 (England and Wales)

ACCOUNTANTS:

Lane Monnington Welton
Chartered Accountants
Riverside View
Basing Road
Old Basing
Basingstoke
Hampshire
RG24 7AL

Balance Sheet
30 April 2020

	Notes	30.4.20 £	£	30.4.19 £	£
FIXED ASSETS					
Investments	4		100		100
CURRENT ASSETS					
Debtors	5	319,500		463,500	
Cash at bank		<u>385,498</u>		<u>438,727</u>	
		704,998		902,227	
CREDITORS					
Amounts falling due within one year	6	<u>599</u>		<u>400,383</u>	
NET CURRENT ASSETS			<u>704,399</u>		<u>501,844</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>704,499</u>		<u>501,944</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings			<u>704,399</u>		<u>501,844</u>
SHAREHOLDERS' FUNDS			<u>704,499</u>		<u>501,944</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2020 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 applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 20 July 2020 and were signed on its behalf by:

D J Medcraft - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30 April 2020**

1. STATUTORY INFORMATION

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

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Financial instruments

Debtors and creditors payable/receivable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price, including transaction costs. Subsequently they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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, adjusted for indexation where applicable.

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.

Impairment

Assets not measured at fair value are reviewed for any indication that an asset may be impaired at each balance sheet date. The directors review the carrying amount of the relevant assets and compare them to their market values and recoverable amounts. Where the carrying amount exceeds this, an impairment loss is recognised in profit or loss, unless the asset is carried at a revalued amount, where the impairment loss is a revaluation decrease.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2020

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - 2) .

4. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 May 2019 and 30 April 2020	<u>100</u>
NET BOOK VALUE	
At 30 April 2020	<u>100</u>
At 30 April 2019	<u>100</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.20 £	30.4.19 £
Amounts owed by group undertakings	300,000	400,000
Other debtors	<u>19,500</u>	<u>63,500</u>
	<u>319,500</u>	<u>463,500</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.20 £	30.4.19 £
Taxation and social security	599	383
Other creditors	<u>-</u>	<u>400,000</u>
	<u>599</u>	<u>400,383</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.4.20 £	30.4.19 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

The company has granted share options in the year to an employee of the group The option is to purchase 33 Ordinary shares with an exercise price of £19,000 per share. These options expire in August 2029.

8. **RELATED PARTY DISCLOSURES**

At the balance sheet date £19,500 (2019: £63,500) was owing from a company related by a common shareholder.

At the balance sheet date an amount of £nil (2019: £400,000) was owed to the director, D J Medcraft. The loan is interest free, unsecured and repayable upon demand.

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2020**

9. SHARE OPTION SCHEME

The company operates a share option plan for selected employees of the group. The options vest on the occurrence of a sale of the company and may be exercised within the period beginning with the date of sale and ending 30 days thereafter and shall lapse and cease to be exercisable at the end of that period.

If the options remain unexercised after a period of 10 years from the date of grant, the options expire. Options may not be exercised if the employee leaves the group before the options vest except where the Board permits it under certain clauses or the employment terminates for certain reasons.

During the year the company has granted an employee an option to purchase 33 Ordinary shares with an exercise price of £19,000 per share. These options expire in August 2029.

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.