

COMPANY REGISTRATION NUMBER: 08631065

**Clearsky Medical Diagnostics Limited**  
**Filleted Unaudited Financial Statements**  
**31 July 2018**

# **Clearsky Medical Diagnostics Limited**

## **Financial Statements**

**Year ended 31 July 2018**

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# Clearsky Medical Diagnostics Limited

## Statement of Financial Position

31 July 2018

		2018	2017
	Note	£	£
<b>Fixed assets</b>			
Intangible assets	4	97,786	71,956
Tangible assets	5	1,083	426
		<u>98,869</u>	<u>72,382</u>
<b>Current assets</b>			
Debtors	6	13,377	10,522
Cash at bank and in hand		124,949	295,140
		<u>138,326</u>	<u>305,662</u>
<b>Creditors: amounts falling due within one year</b>	7	<u>326</u>	<u>10,193</u>
<b>Net current assets</b>		<b>138,000</b>	<b>295,469</b>
<b>Total assets less current liabilities</b>		<b>236,869</b>	<b>367,851</b>
<b>Net assets</b>		<b>236,869</b>	<b>367,851</b>
<b>Capital and reserves</b>			
Called up share capital		131	131
Share premium account	8	402,777	402,777
Profit and loss account	8	( 166,039)	( 35,057)
<b>Shareholders funds</b>		<b>236,869</b>	<b>367,851</b>

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 comprehensive income has not been delivered.

For the year ending 31 July 2018 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 .

# **Clearsky Medical Diagnostics Limited**

## **Statement of Financial Position** *(continued)*

**31 July 2018**

These financial statements were approved by the board of directors and authorised for issue on 5 December 2018 , and are signed on behalf of the board by:

Prof P W Dettmar

Director

Company registration number: 08631065

# **Clearsky Medical Diagnostics Limited**

## **Notes to the Financial Statements**

### **Year ended 31 July 2018**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Daisy Building, 2nd Floor, Castle Hill Hospital, Castle Road, Cottingham, HU16 5JQ, England.

#### **2. 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.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Intangible assets**

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses. Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition 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. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

## 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:

Office equipment - 25% straight line

## Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## 3. Employee numbers

The average number of persons employed by the company during the year amounted to 5 (2017: 5 ).

## 4. Intangible assets

	Development costs £
<b>Cost</b>	
At 1 August 2017	71,956
Additions	25,830
	-----
<b>At 31 July 2018</b>	<b>97,786</b>
	-----
<b>Amortisation</b>	
<b>At 1 August 2017 and 31 July 2018</b>	<b>—</b>
	-----
<b>Carrying amount</b>	
<b>At 31 July 2018</b>	<b>97,786</b>
	-----
At 31 July 2017	71,956
	-----

## 5. Tangible assets

	Equipment £	Total £
<b>Cost</b>		
At 1 August 2017	445	<b>445</b>
Additions	1,024	<b>1,024</b>
	-----	-----
<b>At 31 July 2018</b>	<b>1,469</b>	<b>1,469</b>
	-----	-----
<b>Depreciation</b>		
At 1 August 2017	19	<b>19</b>
Charge for the year	367	<b>367</b>
	-----	-----
<b>At 31 July 2018</b>	<b>386</b>	<b>386</b>
	-----	-----
<b>Carrying amount</b>		
<b>At 31 July 2018</b>	<b>1,083</b>	<b>1,083</b>
	-----	-----
At 31 July 2017	426	426
	-----	-----

## 6. Debtors

	<b>2018</b>	2017
	£	£
Other debtors	<b>13,377</b>	10,522
	-----	-----

## 7. Creditors: amounts falling due within one year

	<b>2018</b>	2017
	£	£
Bank loans and overdrafts	—	10,000
Other creditors	<b>326</b>	193
	----	-----
	<b>326</b>	10,193
	----	-----

## 8. Reserves

Share premium account - This reserve records the amount above the nominal value received for shares sold, less transaction costs.

## 9. Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed under FRS 102 section 1A.

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.