

# The Association of Independent Specialist Medical Accountants (AISMA) Limited

(A company limited by guarantee)

Unaudited Financial Statements

(Companies House version)

for the Year Ended 31 March 2023

Page Kirk LLP  
Chartered Accountants  
Sherwood House  
7 Gregory Boulevard  
Nottingham  
NG7 6LB

**The Association of Independent Specialist Medical Accountants (AISMA) Limited**

**Contents**

Balance Sheet	<u>1</u> to <u>2</u>
Statement of Changes in Equity	<u>3</u>
Notes to the Unaudited Financial Statements	<u>4</u> to <u>6</u>

# The Association of Independent Specialist Medical Accountants (AISMA) Limited

## (Registration number: 08924751) Balance Sheet as at 31 March 2023

	Note	2023	2022
		£	£
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	57	76
<b>Current assets</b>			
Debtors	<u>5</u>	12,180	3,672
Cash at bank and in hand		<u>324,073</u>	<u>181,997</u>
		336,253	185,669
<b>Creditors:</b> Amounts falling due within one year	<u>6</u>	<u>(237,767)</u>	<u>(112,626)</u>
<b>Net current assets</b>		<u>98,486</u>	<u>73,043</u>
<b>Net assets</b>		<u><u>98,543</u></u>	<u><u>73,119</u></u>
<b>Reserves</b>			
Other reserves		55,800	55,800
Profit and loss account		<u>42,743</u>	<u>17,319</u>
<b>Surplus</b>		<u><u>98,543</u></u>	<u><u>73,119</u></u>

For the financial year ending 31 March 2023 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

**The Association of Independent Specialist Medical Accountants (AISMA) Limited**

**(Registration number: 08924751)**  
**Balance Sheet as at 31 March 2023**

Approved and authorised by the Board on 11 May 2023 and signed on its behalf by:

.....

Mrs D S Wood  
Chairman

.....

Miss F M W Wood  
Director

# The Association of Independent Specialist Medical Accountants (AISMA) Limited

## Statement of Changes in Equity for the Year Ended 31 March 2023

	Other reserves £	Profit and loss account £	Total £
At 1 April 2022	55,800	17,319	73,119
Surplus for the year	-	25,424	25,424
At 31 March 2023	55,800	42,743	98,543
	Other reserves £	Profit and loss account £	Total £
At 1 April 2021	55,800	15,070	70,870
Surplus for the year	-	2,249	2,249
At 31 March 2022	55,800	17,319	73,119

# **The Association of Independent Specialist Medical Accountants (AISMA) Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023**

### **1 General information**

The company is a company limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

The address of its registered office is:

48 St. Leonards Road  
Bexhill on Sea  
East Sussex  
TN40 1JB

These financial statements were authorised for issue by the Board on 11 May 2023.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

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

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in Sterling (£) which is the functional currency of the company.

#### **Revenue recognition**

Income comprises of income received or receivable for the provision of services in the ordinary course of the company's activities. Income is shown net of VAT, rebates and discounts.

#### **Tax**

The company has mutual trading status and only pays corporation tax on interest receivable and royalty income.

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

# **The Association of Independent Specialist Medical Accountants (AISMA) Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023**

### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Furniture, fittings and equipment	25% reducing balance

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### **Trade debtors**

Trade debtors are amounts due for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### **3 Staff numbers**

During the year, the average number of employees at the company, including directors, was 11 (2022 - 11).

# The Association of Independent Specialist Medical Accountants (AISMA) Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

### 4 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 April 2022	456	456
At 31 March 2023	456	456
<b>Depreciation</b>		
At 1 April 2022	380	380
Charge for the year	19	19
At 31 March 2023	399	399
<b>Carrying amount</b>		
At 31 March 2023	57	57
At 31 March 2022	76	76

### 5 Debtors

	2023 £	2022 £
Trade debtors	6,896	2,592
Prepayments	5,284	1,080
	12,180	3,672

### 6 Creditors

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

	2023 £	2022 £
Trade creditors	3,691	-
Taxation and social security	30,613	6,401
Other creditors	203,463	106,225
	237,767	112,626

### 7 Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.



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.