

# Hardwick Medical Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2021

Charles Rippin & Turner  
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130 College Road  
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# **Hardwick Medical Ltd**

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# **Hardwick Medical Ltd**

## **Company Information**

**Directors** Dr Vatsala Hull  
Dr Gareth Hull

**Company secretary** Dr Gareth Hull

**Registered office** 129 Dora Road  
Wimbledon Park  
London  
SW19 7JT

**Accountants** Charles Rippin & Turner  
Chartered Accountants  
Middlesex House  
130 College Road  
Harrow  
Middlesex  
HA1 1BQ

**Hardwick Medical Ltd**  
**(Registration number: 8964067)**  
**Balance Sheet as at 31 March 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	108,520	70,384
<b>Current assets</b>			
Cash at bank and in hand		50,762	22,764
<b>Creditors:</b> Amounts falling due within one year	<u>5</u>	(56,364)	(44,290)
<b>Net current liabilities</b>		(5,602)	(21,526)
<b>Net assets</b>		<u>102,918</u>	<u>48,858</u>
<b>Capital and reserves</b>			
Called up share capital		3	4
Profit and loss account		102,915	48,854
Shareholders' funds		<u>102,918</u>	<u>48,858</u>

For the financial year ending 31 March 2021 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 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 6 May 2021 and signed on its behalf by:

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Dr Gareth Hull  
Company secretary and director

# **Hardwick Medical Ltd**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021**

### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

129 Dora Road  
Wimbledon Park  
London  
SW19 7JT

These financial statements were authorised for issue by the Board on 6 May 2021.

### **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.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable 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.

## **Hardwick Medical Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021**

#### **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>
Fixtures and fittings	reducing balance - 20% per annum
Office equipment	reducing balance - 20% per annum

#### **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 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.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 1 (2020 - 1).

# Hardwick Medical Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

### 4 Tangible assets

	<b>Furniture, fittings and equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 April 2020	106,000	106,000
Additions	57,820	57,820
At 31 March 2021	163,820	163,820
<b>Depreciation</b>		
At 1 April 2020	35,616	35,616
Charge for the year	19,684	19,684
At 31 March 2021	55,300	55,300
<b>Carrying amount</b>		
At 31 March 2021	108,520	108,520
At 31 March 2020	70,384	70,384

### 5 Creditors

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

	<b>Note</b>	<b>2021 £</b>	<b>2020 £</b>
<b>Due within one year</b>			
Loans and borrowings	<u>6</u>	48,501	34,874
Taxation and social security		4,188	5,916
Accruals and deferred income		3,675	3,500
		56,364	44,290

### 6 Loans and borrowings

	<b>2021 £</b>	<b>2020 £</b>
<b>Current loans and borrowings</b>		
Other borrowings	48,501	34,874

### 7 Dividends

#### Interim dividends paid

## **Hardwick Medical Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Interim dividend of £Nil (2020 - £15,625) per each Ordinary shares	-	62,500
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