

EMPIRE MEDICAL UK LTD

**Company Registration Number:
10361903 (England and Wales)**

Unaudited statutory accounts for the year ended 30 September 2021

Period of accounts

Start date: 1 October 2020

End date: 30 September 2021

EMPIRE MEDICAL UK LTD

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Directors' report period ended 30 September 2021

The directors present their report with the financial statements of the company for the period ended 30 September 2021

Principal activities of the company

The principal activity of the company is of online selling of medical equipment.

Additional information

EVENTS SINCE THE END OF THE YEAR: Information relating to events since the end of the year is given in the notes of the financial statement. DIRECTORS: Zain Rehman has held office during the whole of the period from 1st October 2020 to the date of this report. This report has been prepared in accordance with the provision of Part 15 of the companies Act 2006 relating to small companies.

Directors

The director shown below has held office during the whole of the period from
1 October 2020 to 30 September 2021

Zain Rehman

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on
12 October 2022

And signed on behalf of the board by:

Name: Zain Rehman

Status: Director

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Profit And Loss Account for the Period Ended 30 September 2021

	2021	2020
	£	£
Turnover:	299,576	244,571
Cost of sales:	(183,944)	(209,683)
Gross profit(or loss):	115,632	34,888
Administrative expenses:	(98,273)	(19,943)
Operating profit(or loss):	17,359	14,945
Interest payable and similar charges:	(671)	
Profit(or loss) before tax:	16,688	14,945
Tax:	(2,852)	(2,521)
Profit(or loss) for the financial year:	13,836	12,424

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Balance sheet

As at 30 September 2021

	<i>Notes</i>	<i>2021</i>	<i>2020</i>
		£	£
Fixed assets			
Tangible assets:	3	5,846	2,846
Investments:	4	64,600	
Total fixed assets:		<u>70,446</u>	<u>2,846</u>
Current assets			
Stocks:	5	265,700	39,294
Debtors:	6	1,237	625
Cash at bank and in hand:		7,776	3,125
Total current assets:		<u>274,713</u>	<u>43,044</u>
Creditors: amounts falling due within one year:	7	(246,356)	(29,523)
Net current assets (liabilities):		<u>28,357</u>	<u>13,521</u>
Total assets less current liabilities:		<u>98,803</u>	<u>16,367</u>
Total net assets (liabilities):		<u>98,803</u>	<u>16,367</u>
Capital and reserves			
Called up share capital:		1	1
Profit and loss account:		98,802	16,366
Total Shareholders' funds:		<u>98,803</u>	<u>16,367</u>

The notes form part of these financial statements

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Balance sheet statements

For the year ending 30 September 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**This report was approved by the board of directors on 24 November 2022
and signed on behalf of the board by:**

Name: Zain Rehman
Status: Director

The notes form part of these financial statements

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Notes to the Financial Statements

for the Period Ended 30 September 2021

1. Accounting policies

Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets depreciation policy

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Depreciation is recognised so as to write off the cost or valuation of assets less residual values over the useful life on the following bases: Computer equipment - 18% net book value. The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is credited or charged to profit or loss.

Valuation information and policy

STOCKS Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Other accounting policies

TAXATION Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & Loss account, 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. 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. **CASH AND CASH EQUIVALENTS** Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities. **FINANCIAL INSTRUMENTS** The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously. **BASIC FINANCIAL ASSETS** Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised. **CLASSIFICATION OF FINANCIAL LIABILITIES** Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. **BASIC FINANCIAL LIABILITIES** Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

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Notes to the Financial Statements for the Period Ended 30 September 2021

2. Employees

	<i>2021</i>	<i>2020</i>
Average number of employees during the period	2	2

The average number of employees during the year was 2 (2021 - 2).

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Notes to the Financial Statements for the Period Ended 30 September 2021

3. Tangible assets

	Land & buildings	Plant & machinery	Fixtures & fittings	Office equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 1 October 2020				3,728		3,728
Additions				7,400		7,400
Disposals						
Revaluations						
Transfers						
At 30 September 2021				11,128		11,128
Depreciation						
At 1 October 2020				882		882
Charge for year				4,400		4,400
On disposals						
Other adjustments						
At 30 September 2021				5,282		5,282
Net book value						
At 30 September 2021				5,846		5,846
At 30 September 2020				2,846		2,846

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Notes to the Financial Statements

for the Period Ended 30 September 2021

4. Fixed assets investments note

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Depreciation is recognised so as to write off the cost or valuation of assets less residual values over the useful life on the following bases: Computer equipment - 18% net book value. The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is credited or charged to profit or loss.

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Notes to the Financial Statements for the Period Ended 30 September 2021

5. Stocks

	<i>2021</i>	<i>2020</i>
	£	£
Stocks	265,700	39,294
Total	<u>265,700</u>	<u>39,294</u>

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Notes to the Financial Statements for the Period Ended 30 September 2021

6. Debtors

	<i>2021</i>	<i>2020</i>
	£	£
Trade debtors	1,237	
Other debtors		625
Total	<u>1,237</u>	<u>625</u>

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Notes to the Financial Statements

for the Period Ended 30 September 2021

7. Creditors: amounts falling due within one year note

	<i>2021</i>	<i>2020</i>
	£	£
Taxation and social security	2,852	2,521
Other creditors	243,504	27,002
Total	<u>246,356</u>	<u>29,523</u>

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Notes to the Financial Statements

for the Period Ended 30 September 2021

8. Financial Commitments

A financial commitment is a commitment to an expense at a future date. We may use the term for either a major expense or an ordinary one. For on growing business, Director has made further investment in the company as shown in balance sheet for the growth of the company and commitment to major expenses at the future date. Financial commitment to a supplier: When we send a supplier a purchase order, for example, there is a financial commitment on our part. We pledge to pay on a specific future date over a specific period. Some financial commitments may have an expiration date. Others, however, are ongoing and have no specific termination date.

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Notes to the Financial Statements for the Period Ended 30 September 2021

9. Loans to directors

Name of director receiving advance or credit:	Zain Rehman
Description of the transaction:	
loan for personal expenses	
	£
Balance at 30 September 2020	24,602
Advances or credits made:	700
Advances or credits repaid:	
Balance at 30 September 2021	25,302

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

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Notes to the Financial Statements

for the Period Ended 30 September 2021

10. Off balance sheet arrangements

Since the year end, the Coronavirus (COVID-19) has emerged globally resulting in a significant impact on businesses worldwide. As a result, some business operations have been restricted, however the company continues to operate using alternative methods and remote working. The director is unable to evaluate the overall financial impact on the business at present. Hence financial statements do not include any adjustments that might result from the outcome of this uncertainty. The director is continuing to monitor, assess and act to the current changing environment in order to position the company to ensure its future success. However since things are getting normal the business is going towards a good position and director forecasts a long term major growth for the business and creating a lot of job opportunities over a specific time period.

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.