

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2021

G MEDICAL INNOVATIONS UK
LIMITED

MENZIES

G MEDICAL INNOVATIONS UK LIMITED

COMPANY INFORMATION

Director	Mr Y Geva
Registered number	11077480
Registered office	3000a Parkway Whiteley Hampshire PO15 7FX
Accountants	Menzies LLP Chartered Accountants 3000a Parkway Whiteley Hampshire PO15 7FX

G MEDICAL INNOVATIONS UK LIMITED

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G MEDICAL INNOVATIONS UK LIMITED

REGISTERED NUMBER:11077480

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Current assets			
Debtors: amounts falling due within one year	3	23,117	31,320
		<u>23,117</u>	<u>31,320</u>
Creditors: amounts falling due within one year	4	(156,220)	(164,423)
Net current liabilities		<u>(133,103)</u>	<u>(133,103)</u>
Total assets less current liabilities		<u>(133,103)</u>	<u>(133,103)</u>
Net liabilities		<u>(133,103)</u>	<u>(133,103)</u>
Capital and reserves			
Called up share capital		10	10
Profit and loss account		(133,113)	(133,113)
		<u>(133,103)</u>	<u>(133,103)</u>

For the year ended 31 December 2021 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the income statement in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Mr Y Geva
Director

Date: 7 September 2022

The notes on pages 2 to 3 form part of these financial statements.

G MEDICAL INNOVATIONS UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. General information

G Medical Innovations UK Limited is a private company limited by shares, registered in England and Wales. The address of its registered office is disclosed on the company information page.

2. Accounting policies

2.1 Basis of preparation of financial statements

As explained in note 2.2, the company transferred its trade to its parent company on 1 January 2021 and has ceased trading. As required by UK accounting standards, the director has prepared the financial statements on the basis that the company is no longer a going concern. No material adjustments arose as a result of ceasing to apply the going concern basis.

2.2 Going concern

During the reporting period, the trade of G Medical Innovations UK Limited was incorporated into its parent company G Medical Innovations Holdings Limited.

2.3 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of income and retained earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

G MEDICAL INNOVATIONS UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.4 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	25%
Computer equipment	-	25%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.5 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Debtors

	2021 £	2020 £
Amounts owed by group undertakings	23,117	23,117
Other debtors	-	8,203
	<u>23,117</u>	<u>31,320</u>

4. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	-	6,161
Amounts owed to group undertakings	156,220	152,262
Accruals and deferred income	-	6,000
	<u>156,220</u>	<u>164,423</u>

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.