

Span Health Limited

Registered Number
11497171
(England and Wales)

Unaudited Financial Statements for the Year Ended
31 August 2020

Span Health Limited
Company Information
for the year from 1 September 2019 to 31 August 2020

Directors

A Bataineh

P Samy

Registered Address

Lytchett House 13 Freeland Park, Wareham Road

Lytchett Matravers

Poole

BH16 6FA

Registered Number

11497171 (England and Wales)

Span Health Limited
Statement of Financial Position
31 August 2020

	Notes	2020		2019	
		£	£	£	£
Current assets					
Debtors	8	61,070		28,581	
Cash at bank and on hand		51,608		79,991	
Creditors amounts falling due within one year	9	(36,137)		(3,448)	
Net current assets (liabilities)			76,541		105,124
Total assets less current liabilities			76,541		105,124
Net assets			76,541		105,124
Capital and reserves					
Called up share capital			122		100
Share premium			296,824		-
Other reserves			-		191,028
Profit and loss account			(220,405)		(86,004)
Shareholders' funds			76,541		105,124

The company was entitled to exemption from audit for this reporting period 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 in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Board of Directors on 25 February 2021, and are signed on its behalf by:

P Samy
Director

Span Health Limited

Notes to the Financial Statements
for the year ended 31 August 2020

1. STATUTORY INFORMATION

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. COMPLIANCE WITH APPLICABLE REPORTING FRAMEWORK

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. PRINCIPAL ACTIVITIES

The principal activity of the company in the period under review was that of the delivery of medical care for metabolic diseases remotely.

4. BASIS OF MEASUREMENT USED IN FINANCIAL STATEMENTS

These financial statements have been prepared under the historical cost convention.

Functional and presentation currency policy

The financial statements are presented in sterling and this is the functional currency of the company.

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.

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Research and development policy

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Government grants and other government assistance policy

The company has received support from the government Corona Virus Job Retention Scheme and the income from this is accounted for in the month in which support was paid to the relevant staff members.

Employee benefits policy

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Valuation of financial instruments policy

The Company has chosen to adopt the Sections 11 and 12 of FRS 102 in respect of financial instruments.

The Company only enters into basic financial instruments 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 non puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out right short term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

Cash and cash equivalents comprise cash on hand and demand 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 to changes in value.

Going concern

The financial statements have been prepared on the going concern basis. The company has incurred losses during the period. However, the directors have a reasonable expectation that the performance of the company will become profitable when the research and development stage has been completed and the company becomes fully operational.

The Directors were successful in raising additional investments during the period and believe the company has sufficient cash resources to meet its future liabilities, as and when they become due. On this basis, they are therefore of the opinion that they should continue to adopt the going concern basis in preparing the annual financial statements.

5. CRITICAL ESTIMATES AND JUDGEMENTS

There are no significant judgements or estimates applied to the figures contained within these financial statements.

6. EMPLOYEE INFORMATION

	2020	2019
Average number of employees during the year	3	2

7. DESCRIPTION OF NATURE OF TRANSACTIONS AND BALANCES WITH RELATED PARTIES

During the year the director loaned the company £410. At the date of the financial statements the company owed the director £580 (2019 - £170). The loans are interest free and repayable on demand.

8. DEBTORS

	2020 £	2019 £
Other debtors	61,070	28,581
Total	<u>61,070</u>	<u>28,581</u>

9. CREDITORS WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors / trade payables	4,987	-
Taxation and social security	12,135	1,088
Other creditors	19,015	2,360
Total	<u>36,137</u>	<u>3,448</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.