

Unaudited Financial Statements for the Year Ended 30 April 2021

for

Diagnostic Connections Limited

**Contents of the Financial Statements
for the Year Ended 30 April 2021**

| | Page |
|--|-------------|
| Company Information | 1 |
| Chartered Accountants' Report | 2 |
| Balance Sheet | 3 |
| Notes to the Financial Statements | 5 |

Diagnostic Connections Limited

**Company Information
for the Year Ended 30 April 2021**

DIRECTORS:

C J Corns
T A Johnson

REGISTERED OFFICE:

Brook House
Moss Grove
Kingswinford
West Midlands
DY6 9HS

REGISTERED NUMBER:

11920847 (England and Wales)

ACCOUNTANTS:

Wilkes Tranter & Co Limited
Brook House
Moss Grove
Kingswinford
West Midlands
DY6 9HS

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Diagnostic Connections Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Directors' Report are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Diagnostic Connections Limited for the year ended 30 April 2021 which comprise the Profit and Loss Account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Diagnostic Connections Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Diagnostic Connections Limited and state those matters that we have agreed to state to the Board of Directors of Diagnostic Connections Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Diagnostic Connections Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Diagnostic Connections Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Diagnostic Connections Limited. You consider that Diagnostic Connections Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Diagnostic Connections Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Wilkes Tranter & Co Limited
Brook House
Moss Grove
Kingswinford
West Midlands
DY6 9HS

18 June 2021

Balance Sheet
30 April 2021

| | Notes | 2021 £ | 2020 £ |
|--|-------|------------------|-----------------|
| FIXED ASSETS | | | |
| Intangible assets | 4 | 12,000 | 16,000 |
| Tangible assets | 5 | <u>11,422</u> | <u>4,512</u> |
| | | <u>23,422</u> | <u>20,512</u> |
| CURRENT ASSETS | | | |
| Stocks | | 10,000 | 10,000 |
| Debtors | 6 | 23,885 | 11,465 |
| Cash at bank | | <u>159,413</u> | <u>39,225</u> |
| | | 193,298 | 60,690 |
| CREDITORS | | | |
| Amounts falling due within one year | 7 | <u>(143,340)</u> | <u>(71,444)</u> |
| NET CURRENT ASSETS/(LIABILITIES) | | <u>49,958</u> | <u>(10,754)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 73,380 | 9,758 |
| CREDITORS | | | |
| Amounts falling due after more than one year | 8 | (20,255) | - |
| PROVISIONS FOR LIABILITIES | | <u>(2,170)</u> | <u>(857)</u> |
| NET ASSETS | | <u>50,955</u> | <u>8,901</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | | 100 | 100 |
| Retained earnings | | <u>50,855</u> | <u>8,801</u> |
| | | <u>50,955</u> | <u>8,901</u> |

Balance Sheet - continued
30 April 2021

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 18 June 2021 and were signed on its behalf by:

T A Johnson - Director

C J Corns - Director

**Notes to the Financial Statements
for the Year Ended 30 April 2021**

1. STATUTORY INFORMATION

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

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2019, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|------------------------------|
| Fixtures and fittings | - Straight line over 3 years |
| Motor vehicles | - 25% on reducing balance |

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and 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.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2021

2. **ACCOUNTING POLICIES - continued**

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2020 - 3) .

4. **INTANGIBLE FIXED ASSETS**

| | Goodwill £ |
|-----------------------|---------------|
| COST | |
| At 1 May 2020 | |
| and 30 April 2021 | <u>20,000</u> |
| AMORTISATION | |
| At 1 May 2020 | 4,000 |
| Amortisation for year | <u>4,000</u> |
| At 30 April 2021 | <u>8,000</u> |
| NET BOOK VALUE | |
| At 30 April 2021 | <u>12,000</u> |
| At 30 April 2020 | <u>16,000</u> |

Notes to the Financial Statements - continued
for the Year Ended 30 April 2021

5. TANGIBLE FIXED ASSETS

| | Fixtures and fittings £ | Motor vehicles £ | Totals £ |
|------------------------|----------------------------------|------------------------|---------------|
| COST | | | |
| At 1 May 2020 | - | 6,350 | 6,350 |
| Additions | 2,666 | 11,275 | 13,941 |
| Disposals | - | (6,350) | (6,350) |
| At 30 April 2021 | <u>2,666</u> | <u>11,275</u> | <u>13,941</u> |
| DEPRECIATION | | | |
| At 1 May 2020 | - | 1,838 | 1,838 |
| Charge for year | 405 | 2,114 | 2,519 |
| Eliminated on disposal | - | (1,838) | (1,838) |
| At 30 April 2021 | <u>405</u> | <u>2,114</u> | <u>2,519</u> |
| NET BOOK VALUE | | | |
| At 30 April 2021 | <u>2,261</u> | <u>9,161</u> | <u>11,422</u> |
| At 30 April 2020 | <u>-</u> | <u>4,512</u> | <u>4,512</u> |

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 £ | 2020 £ |
|---------------|---------------|---------------|
| Trade debtors | 12,125 | 7,250 |
| Other debtors | <u>11,760</u> | <u>4,215</u> |
| | <u>23,885</u> | <u>11,465</u> |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 £ | 2020 £ |
|------------------------------|----------------|---------------|
| Bank loans and overdrafts | 4,745 | - |
| Trade creditors | 55,611 | 3,207 |
| Taxation and social security | 62,131 | 36,441 |
| Other creditors | <u>20,853</u> | <u>31,796</u> |
| | <u>143,340</u> | <u>71,444</u> |

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2021 £ | 2020 £ |
|------------|---------------|-----------|
| Bank loans | <u>20,255</u> | <u>-</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.