

In-depth Ultrasound Ltd

Annual Report and Unaudited Financial Statements
for the Period from 28 September 2016 to 30 September 2017

Deans Accountants And Business Advisors Ltd
27 North Bridge Street
Hawick
Borders
TD9 9BD

In-depth Ultrasound Ltd

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In-depth Ultrasound Ltd

Company Information

Director	Mrs Claire Ramsay
Registered office	14 Dean Park Newstead Melrose Roxburghshire TD6 9RQ
Accountants	Deans Accountants And Business Advisors Ltd 27 North Bridge Street Hawick Borders TD9 9BD

In-depth Ultrasound Ltd
(Registration number: SC546473)
Balance Sheet as at 30 September 2017

	Note	2017 £
Current assets		
Debtors	<u>4</u>	6,938
Cash at bank and in hand		<u>3,420</u>
		10,358
Creditors: Amounts falling due within one year	<u>5</u>	<u>(2,001)</u>
Net assets		<u><u>8,357</u></u>
Capital and reserves		
Called up share capital		100
Profit and loss account		<u>8,257</u>
Total equity		<u><u>8,357</u></u>

For the financial period ending 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges her 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 director on 26 January 2018

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Mrs Claire Ramsay

Director

The notes on pages 3 to 6 form an integral part of these financial statements.
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Notes to the Financial Statements for the Period from 28 September 2016 to 30 September 2017

1 General information

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

The address of its registered office is:

14 Dean Park
Newstead
Melrose
Roxburghshire
TD6 9RQ
Scotland

The principal place of business is:

14 Dean Park
Newstead
Melrose
Roxburghshire
TD6 9RQ
Scotland

These financial statements were authorised for issue by the director on 26 January 2018.

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.

The financial statements are presented in Sterling (£) and rounded to the nearest £0.

In-depth Ultrasound Ltd

Notes to the Financial Statements for the Period from 28 September 2016 to 30 September 2017

Judgements

Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made included:

Useful economic lives of tangible assets – the annual depreciation charge for tangible assets is sensitive to change in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on economic utilisation, and the physical condition of the assets.

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.

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

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.

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 debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

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.

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Notes to the Financial Statements for the Period from 28 September 2016 to 30 September 2017

Financial instruments

Classification

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Recognition and measurement

Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as an interest expenses in the profit and loss account.

Impairment

At the end of each reporting period financial instruments measured at fair value are assessed for objective evidence of impairment. The impairment loss is recognised in the profit and loss account.

3 Staff numbers

The average number of persons employed by the company (including the director) during the period, was 0.

4 Debtors

	2017
	£
Other debtors	6,938
	<u>6,938</u>

5 Creditors

Creditors: amounts falling due within one year

	2017
	£
Due within one year	
Other creditors	<u>2,001</u>

6 Share capital

Allotted, called up and fully paid shares

	2017	
	No.	£
Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

7 Related party transactions

Transactions with directors

In-depth Ultrasound Ltd

Notes to the Financial Statements for the Period from 28 September 2016 to 30 September 2017

	Advances to directors £	At 30 September 2017 £
2017		
Mrs Claire Ramsay		
Loans are undated, unsecured and have no fixed repayment terms. The loan was repaid after year end.	6,938	6,938
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8 Transition to FRS 102

No adjustments are required in respect of the transition to FRS 102.

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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.