

In-depth Ultrasound Ltd

Annual Report and Unaudited Financial Statements
for the Period from 1 October 2019 to 31 March 2021

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 | Avalon Abbotsford Road Darnick TD6 9AH |
| Accountants | Deans Accountants And Business Advisors Ltd 27 North Bridge Street Hawick Borders TD9 9BD |

DEANS

Chartered Accountants

Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of In-depth Ultrasound Ltd for the Period Ended 31 March 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of In-depth Ultrasound Ltd for the period ended 31 March 2021 as set out on pages 3 to 5 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 of Scotland (ICAS), we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/ethics/icas-code-of-ethics>.

This report is made solely to the Board of Directors of In-depth Ultrasound Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of In-depth Ultrasound Ltd and state those matters that we have agreed to state to the Board of Directors of In-depth Ultrasound Ltd, as a body, in this report in accordance with ICAS guidance (www.icas.com/accountsprep/guidance). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than In-depth Ultrasound Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that In-depth Ultrasound Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and results of In-depth Ultrasound Ltd. You consider that In-depth Ultrasound Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of In-depth Ultrasound Ltd. 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 accounts.

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

28 June 2021

In-depth Ultrasound Ltd
(Registration number: SC546473)
Balance Sheet as at 31 March 2021

| | Note | 2021 £ | 2019 £ |
|---|----------|----------------|----------------|
| Current assets | | | |
| Cash at bank and in hand | | 1,618 | 10,112 |
| Creditors: Amounts falling due within one year | <u>4</u> | <u>(1,518)</u> | <u>(8,755)</u> |
| Net assets | | <u>100</u> | <u>1,357</u> |
| Capital and reserves | | | |
| Called up share capital | <u>5</u> | 100 | 100 |
| Profit and loss account | | <u>-</u> | <u>1,257</u> |
| Shareholders' funds | | <u>100</u> | <u>1,357</u> |

For the financial period ending 31 March 2021 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 28 June 2021

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Mrs Claire Ramsay
Director

In-depth Ultrasound Ltd

Notes to the Unaudited Financial Statements for the Period from 1 October 2019 to 31 March 2021

1 General information

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

The address of its registered office is:

Avalon
Abbotsford Road
Darnick
TD6 9AH

The principal place of business is:

Avalon
Abbotsford Road
Darnick
TD6 9AH

These financial statements were authorised for issue by the director on 28 June 2021.

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.

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.

Rendering of services

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.

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.

In-depth Ultrasound Ltd

Notes to the Unaudited Financial Statements for the Period from 1 October 2019 to 31 March 2021

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

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 expense 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 1 (2019 - 1).

4 Creditors

Creditors: amounts falling due within one year

| | 2021 | 2019 |
|----------------------------|-------|-------|
| | £ | £ |
| Due within one year | | |
| Other creditors | 1,518 | 8,755 |

5 Share capital

Allotted, called up and fully paid shares

| | 2021 | | 2019 | |
|----------------------------|------|-----|------|-----|
| | No. | £ | No. | £ |
| Ordinary shares of £1 each | 100 | 100 | 100 | 100 |

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.