

Registered Number: 03616847
England and Wales

MEDISO MEDICAL IMAGING SYSTEMS UK LIMITED

Financial Statements

Period of accounts

Start date: 01 July 2021

End date: 31 December 2022

MEDISO MEDICAL IMAGING SYSTEMS UK LIMITED

Contents Page

For the period ended 31 December 2022

Company information

Statement of financial position

Notes to the financial statements

MEDISO MEDICAL IMAGING SYSTEMS UK LIMITED

Company Information

For the period ended 31 December 2022

Directors	Peter Katona Susan Wilson
Registered Number	03616847
Registered Office	Unit 14 Farnborough Business Centre Eelmoor Road Farnborough GU14 7XA
Auditors	Shorts Chartered Accountants Statutory Auditor Cedar House 63 Napier Street Sheffield S11 8HA

MEDISO MEDICAL IMAGING SYSTEMS UK LIMITED

Statement of Financial Position

As at 31 December 2022

	Notes	31/12/2022 £	30/06/2021 £
Fixed assets			
Tangible fixed assets	4	47,512	25,828
		47,512	25,828
Current assets			
Stocks	5	19,496	78,428
Debtors: amounts falling due within one year	6	829,889	426,318
Cash at bank and in hand		696,350	855,216
		1,545,735	1,359,962
Creditors: amount falling due within one year	7	(1,434,086)	(666,194)
Net current assets		111,649	693,768
Total assets less current liabilities		159,161	719,596
Creditors: amount falling due after more than one year	8	(30,027)	(24,750)
Net assets		129,134	694,846
Capital and reserves			
Called up share capital	9	1,000	1,000
Profit and loss account		128,134	693,846
Shareholder's funds		129,134	694,846

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the board of directors on 02 August 2023 and were signed on its behalf by:

Peter Katona
Director

MEDISO MEDICAL IMAGING SYSTEMS UK LIMITED
Notes to the Financial Statements
For the period ended 31 December 2022

General Information

MEDISO MEDICAL IMAGING SYSTEMS UK LIMITED (formerly BARTEC TECHNOLOGIES LIMITED) is a private company, limited by shares, registered in England and Wales. The company's registered number is 03616847, and its registered address is Unit 14 Farnborough Business Centre, Eelmoor Road, Farnborough, GU14 7XA.

The presentation currency is £ sterling.

1. Accounting policies

Significant 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

Sale of goods

Turnover from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants of a revenue nature are recognised in the Statement of income and retained earnings in the same period as the related expenditure.

Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the statement of financial position date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All foreign exchange differences are included to the profit and loss account.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves.

The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Current and deferred tax assets and liabilities are not discounted

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and machinery	25% Straight Line
Motor Vehicles	25% Straight Line
Fixtures and Fittings	25% Straight Line
Computer Equipment	25% Straight Line

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Pension costs and other post-retirement benefits

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.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

2. Average number of employees

Average number of employees during the period was 6 (2021 : 10).

3. Audit Information

The auditor's report on the financial statements for the year ended 31 December 2022 was unqualified.

The auditor's report was signed by Howard Freeman BSc FCA (Senior Statutory Auditor) for and on behalf of Shorts Chartered Accountants Statutory Auditor Chartered Accountants and Registered Auditors on 02 August 2023.

4. Tangible fixed assets

Cost or valuation	Plant and machinery	Motor Vehicles	Fixtures and Fittings	Computer Equipment	Total
	£	£	£	£	£
At 01 July 2021	10,340	18,000	22,823	25,311	76,474
Additions	-	52,505	-	3,045	55,550
Disposals	(6,040)	(18,000)	(8,576)	(20,319)	(52,935)
At 31 December 2022	4,300	52,505	14,247	8,037	79,089
Depreciation					
At 01 July 2021	10,340	8,625	20,998	10,683	50,646
Charge for period	-	8,188	1,757	3,516	13,461
On disposals	(6,040)	(10,875)	(8,575)	(7,040)	(32,530)
At 31 December 2022	4,300	5,938	14,180	7,159	31,577
Net book values					
Closing balance as at 31 December 2022	-	46,567	67	878	47,512
Opening balance as at 01 July 2021	-	9,375	1,825	14,628	25,828

5. Stocks

	31/12/2022	30/06/2021
	£	£
Stocks	19,496	78,428
	19,496	78,428

6. Debtors: amounts falling due within one year

	31/12/2022	30/06/2021
	£	£
Trade Debtors	685,440	301,508
Prepayments & Accrued Income	140,699	118,234
Other Debtors	3,750	6,576
	829,889	426,318

7. Creditors: amount falling due within one year

	31/12/2022	30/06/2021
	£	£
Trade Creditors	192,636	175,467
Amounts Owed to Group Undertakings	116,390	59,547
Corporation Tax	105,622	135,053
PAYE & Social Security	10,617	36,069
Pension liability	2,349	0
Accruals & Deferred Income	1,002,261	238,309
Other Creditors	0	1,763
Wages & Salaries Control Account	0	19,986
VAT	4,211	0
	1,434,086	666,194

8. Creditors: amount falling due after more than one year

	31/12/2022	30/06/2021
	£	£
Accruals & Deferred Income	30,027	24,750
	<u>30,027</u>	<u>24,750</u>

9. Share Capital

Allotted, called up and fully paid	31/12/2022	30/06/2021
	£	£
100,000 Class A shares of £0.01 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

10. CONTROLLING PARTY

The immediate and ultimate parent undertaking is Mediso Medical Imaging Systems Kft, whose registered office address is H-1037, Laborc Utca 3, Budapest, Hungary. The group financial statements of Mediso Medical Imaging Systems Kft are publicly available.

The company has taken the available exemptions within FRS102 whereby it has not disclosed transactions with its parent company and any wholly owned subsidiaries within that group.

11. OTHER FINANCIAL COMMITMENTS

The company has total commitments under non-cancellable operating leases as follows:

	31.12.2022	30.06.2021
Due date within 1 year		
17,610	986	
Due date between 2 and 5 years		
10,273	-	

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.