

Company Registration No. 03904093 (England and Wales)

**SYSTEMS MEDICAL LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**  
**PAGES FOR FILING WITH REGISTRAR**

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28/09/2018 #68  
COMPANIES HOUSE

**SYSTEMS MEDICAL LIMITED**

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# SYSTEMS MEDICAL LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	2		201		303
<b>Current assets</b>					
Debtors	3	15,022		-	
Cash at bank and in hand		5,930		19,050	
		20,952		19,050	
<b>Creditors: amounts falling due within one year</b>	4	(10,090)		(40,650)	
<b>Net current assets/(liabilities)</b>			10,862		(21,600)
<b>Total assets less current liabilities</b>			11,063		(21,297)
<b>Capital and reserves</b>					
Called up share capital	5		150		150
Share premium account			14,850		14,850
Profit and loss reserves			(3,937)		(36,297)
<b>Total equity</b>			11,063		(21,297)

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

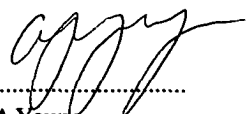
For the financial year ended 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 27/09/2018

  
A Young  
Director

Company Registration No. 03904093

Combaud Identification No° 03004003

Director

Y. Jourd

The financial statements have been approved and signed by the director and approved for issue on .....

subject to the usual conditions, taking

These financial statements have been prepared and approved in accordance with the provisions applicable to companies

according to section 410

The director has not verified the company to obtain an audit of its financial statements for the year in question in

to accounting records and the preparation of financial statements

The director acknowledges his responsibilities for company with the responsibilities of the Combaud No° 3000 with respect

Combaud No° 3000 requires to usual conditions

for the financial year ended 31 December 2013 the company has complied to examination from audit under section 411 of the

The director of the company has elected not to require a copy of the book and loss account within the financial statements

Total equity

11'003

Profit and loss reserves

(3'032)

Share premium account

14'820

Called up share capital

120

Other reserves

Total assets less current liabilities

11'003

Net current assets (liabilities)

10'205

Year

(10'080)

Liabilities: amounts payable to third parties

50'025

Capital at bank and in hand

10'020

Deposits

2'030

Current assets

12'035

Multiple assets  
Fixed assets

501

Notes

501

AS AT 31 DECEMBER 2013

BALANCE SHEET

SYSTEMS MEDICAL LIMITED

# SYSTEMS MEDICAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2017

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#### 1 Accounting policies

##### Company information

Systems Medical Limited is a private company limited by shares incorporated in England and Wales. The registered office is Acre House, 11-15 William Road, London, NW1 3ER, United Kingdom.

##### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion.

##### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

##### 1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

##### 1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks.

# SYSTEMS MEDICAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

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### 1 Accounting policies

(Continued)

#### 1.6 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.

##### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### *Impairment of financial assets*

Financial assets are assessed for indicators of impairment at each reporting end date.

##### *Classification of financial liabilities*

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### *Basic financial liabilities*

Basic financial liabilities, including creditors that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.8 Taxation

The tax expense represents the sum of the tax currently payable.

##### *Current tax*

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

# SYSTEMS MEDICAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

### 2 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 January 2017 and 31 December 2017	7,385
<b>Depreciation and impairment</b>	
At 1 January 2017	7,082
Depreciation charged in the year	102
At 31 December 2017	7,184
<b>Carrying amount</b>	
At 31 December 2017	201
At 31 December 2016	303

### 3 Debtors

	2017 £	2016 £
<b>Amounts falling due within one year:</b>		
Other debtors	13,237	-
Prepayments and accrued income	1,785	-
	15,022	-

### 4 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	253	-
Corporation tax	7,737	10,860
Other creditors	-	27,990
Accruals and deferred income	2,100	1,800
	10,090	40,650

### 5 Called up share capital

	2017 £	2016 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
150 Ordinary shares of £1 each	150	150
	150	150

# **SYSTEMS MEDICAL LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 DECEMBER 2017***

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### **6 Related party transactions**

The balance owed by the director as at 31 December 2017 was £13,237 ( 2016: £27,990 owed to ).