

COMPANY NUMBER – 4213871

IMPERIAL MEDICAL DEVICES LIMITED
FOR THE YEAR ENDED 31ST MAY 2012
FOR THE YEAR ENDED
31ST MAY 2012

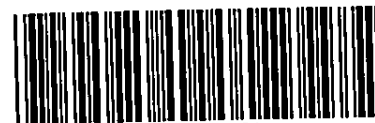
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JAMES MAGEE

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ME16 8AU

THURSDAY



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COMPANIES HOUSE

IMPERIAL MEDICAL DEVICES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31ST MAY 2012

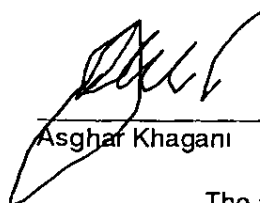
	<u>NOTE</u>	<u>2012</u>	<u>2011</u>
<u>FIXED ASSETS</u>	2	92,633	92,633
<u>CURRENT ASSETS</u>			
Debtors		—	—
Cash at Bank and in Hand		2,315	2,315
		<u>2,315</u>	<u>2,315</u>
<u>CREDITORS</u> Amounts falling due within one year	3	127,840	127,840
<u>NET CURRENT LIABILITIES</u>		(125,525)	(125,525)
<u>NET ASSETS</u>		<u>(£32,892)</u>	<u>(£32,892)</u>
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	4	673	673
Share Premium	5	996	996
Profit and Loss Account	5	(34,561)	(34,561)
		<u>(£32,892)</u>	<u>(£32,892)</u>

The Directors confirm that, in respect of the year ended 31 May 2012, the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The Directors —

- (1) confirm that the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- (2) acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- (3) confirm that these accounts have been delivered in accordance with the provisions applicable to the small companies regime

Approved by the Board of Directors on 25 February 2013


Asghar Khagani

The accompanying notes form an integral part of these Financial Statements

IMPERIAL MEDICAL DEVICES LIMITED

NOTES FORMING PART OF THE ABBREVIATED BALANCE SHEET FOR THE YEAR ENDED 31ST MAY 2012

1 ACCOUNTING POLICIES

The Company's Financial Statements have been prepared in accordance with Accounting Standards
The principal accounting policies are as follows –

Basis of Accounting

The Financial Statements are prepared under the historical cost convention

Turnover

Turnover comprises the invoiced value of services provided to third parties, net of VAT

Research and Development

Research and development expenditure is written off as incurred except that development expenditure on an individual project is carried forward when its technical feasibility is reasonably established and the commercial viability can be foreseen with reasonable assurance

Intangible Assets

All Intellectual Property purchased and Patent Costs incurred which are considered capable of commercial exploitation are capitalised

Amortisation

Amortisation is calculated to write off the cost of all Intellectual Property and Patent Costs over their expected useful lives

No amortisation is charged on intangible assets which have been capitalised until the commercial exploitation of the asset commences

Foreign Exchange

Transactions denominated in foreign currencies are translated into sterling at the rates ruling at the dates of the transactions Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated at the rates ruling at that date

Translation differences are dealt with in the profit and loss account

Deferred Taxation

Provision for Deferred Taxation is made under the liability method only to the extent that it is probable that a liability will become payable in the foreseeable future

IMPERIAL MEDICAL DEVICES LIMITED

NOTES FORMING PART OF THE ABBREVIATED BALANCE SHEET FOR THE YEAR ENDED 31ST MAY 2012

2 INTANGIBLE FIXED ASSETS

	<u>Total</u>
<u>COST</u>	
At 1st June 2011	92,633
Additions	—
	<hr/>
At 31st May 2012	92,633
	<hr/>
<u>AMORTISATION</u>	
At 1st June 2011 and 31st May 2012	—
	<hr/>
<u>NET BOOK VALUE</u>	
At 31st May 2012	£92,633
	<hr/>
At 31st May 2011	£92,633
	<hr/>

3 CREDITORS

Creditors include a Loan of £125,000 secured over the Intellectual Property of the company. The lender has an option to convert the Other Loan into Ordinary Shares in the company at any time.

4 CALLED UP SHARE CAPITAL

	<u>2012</u>	<u>2011</u>
<u>Authorised</u>		
120,000 Ordinary Shares of 1p each	£1,000	£1,000
	<hr/>	<hr/>
<u>Issued and Fully Paid</u>		
67,300 Ordinary Shares of 1p each	£673	£673
	<hr/>	<hr/>

5 RESERVES

	<u>Profit & Loss</u>	<u>Share Premium</u>	<u>Total Reserves</u>
Balances Brought Forward	(34,561)	996	(33,565)
Retained Profit for the year	—	—	—
Share Premium generated during the year	—	—	—
	<hr/>	<hr/>	<hr/>
At 31st May 2012	(£34,561)	£996	(£33,565)
	<hr/>	<hr/>	<hr/>