

**Nowmedical Limited**

**Unaudited Financial Statements for the Year Ended 31 December 2019**

Foreman Waller  
Chartered Accountants  
1 High Street  
Sheerness  
Kent  
ME12 1NY

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for the Year Ended 31 December 2019**

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**Nowmedical Limited**  
**Company Information**  
**for the Year Ended 31 December 2019**

**DIRECTORS:** Dr J W Keen  
Mrs K M Keen

**REGISTERED OFFICE:** 1 High Street  
Sheerness  
Kent  
ME12 1NY

**BUSINESS ADDRESS:** 55 South Parade  
London  
W4 5LH

**REGISTERED NUMBER:** 04338252 (England and Wales)

**ACCOUNTANTS:** Foreman Waller  
Chartered Accountants  
1 High Street  
Sheerness  
Kent  
ME12 1NY

**Statement of Financial Position**  
**31 December 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		5,645		5,943
Investment property	5		<u>700,000</u>		<u>700,000</u>
			705,645		705,943
<b>CURRENT ASSETS</b>					
Debtors	6	157,901		97,835	
Cash at bank and in hand		<u>654,152</u>		<u>470,230</u>	
		812,053		568,065	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>183,087</u>		<u>143,452</u>	
<b>NET CURRENT ASSETS</b>			<u>628,966</u>		<u>424,613</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,334,611</u>		<u>1,130,556</u>
<b>PROVISIONS FOR LIABILITIES</b>	8		<u>1,073</u>		<u>1,129</u>
<b>NET ASSETS</b>			<u>1,333,538</u>		<u>1,129,427</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		109		109
Retained earnings			<u>1,333,429</u>		<u>1,129,318</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,333,538</u>		<u>1,129,427</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**Statement of Financial Position - continued  
31 December 2019**

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 September 2020 and were signed on its behalf by:

Dr J W Keen - Director

**Notes to the Financial Statements  
for the Year Ended 31 December 2019**

**1. STATUTORY INFORMATION**

Nowmedical Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. 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.

**Income recognition**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery etc                      -    33% on cost and 25% on cost

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Financial instruments**

The Company enters into basic financial instruments that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans to and from banks, other third parties and related parties.

Basic financial instruments are recognised at amortised cost, with changes recognised in profit or loss.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted by the statement of financial position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2018 - 6) .

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2019	30,632
Additions	3,554
Disposals	(2,777)
At 31 December 2019	<u>31,409</u>
<b>DEPRECIATION</b>	
At 1 January 2019	24,689
Charge for year	3,852
Eliminated on disposal	(2,777)
At 31 December 2019	<u>25,764</u>
<b>NET BOOK VALUE</b>	
At 31 December 2019	<u>5,645</u>
At 31 December 2018	<u>5,943</u>

5. **INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 January 2019 and 31 December 2019	<u>950,175</u>
<b>DEPRECIATION</b>	
At 1 January 2019 and 31 December 2019	<u>250,175</u>
<b>NET BOOK VALUE</b>	
At 31 December 2019	<u>700,000</u>
At 31 December 2018	<u>700,000</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade debtors	157,405	97,835
Other debtors	496	-
	<u>157,901</u>	<u>97,835</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	7,217	58
Taxation and social security	154,191	116,445
Other creditors	21,679	26,949
	<u>183,087</u>	<u>143,452</u>

8. PROVISIONS FOR LIABILITIES

	2019	2018
	£	£
Deferred tax	<u>1,073</u>	<u>1,129</u>
		Deferred tax
		£
Balance at 1 January 2019		1,129
Credit to Statement of Income and Retained Earnings during year		(56)
Balance at 31 December 2019		<u>1,073</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
100	Ordinary A	£1	100	100
5	Ordinary B	£1	5	5
1	Ordinary C	£1	1	1
1	Ordinary D	£1	1	1
1	Ordinary E	£1	1	1
1	Ordinary F	£1	1	1
			<u>109</u>	<u>109</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2019 and 31 December 2018:

	2019	2018
	£	£
<b>Dr J W Keen and Mrs K M Keen</b>		
Balance outstanding at start of year	-	22,889
Amounts advanced	17,575	31,685
Amounts repaid	(17,575)	(54,574)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>



**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019**

**11. RELATED PARTY DISCLOSURES**

The company operates rent free from premises owned by one of the directors.

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.