

ABC Surgical Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2017

The Moffatts Partnership LLP
Progress House
396 Wilmslow Road
Withington
Manchester
M20 3BN

ABC Surgical Limited

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ABC Surgical Limited

Company Information

Director Dr. Sarah Theresa O'Dwyer

Registered office Progress House
396 Wilmslow Road
Withington
Manchester
M20 3BN

Accountants The Moffatts Partnership LLP
Progress House
396 Wilmslow Road
Withington
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**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
ABC Surgical Limited
for the Year Ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of ABC Surgical Limited for the year ended 31 March 2017 as set out on pages 3 to 6 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 in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icacw.com/cn/mcmbers/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of ABC Surgical Limited, 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 ABC Surgical Limited and state those matters that we have agreed to state to the Board of Directors of ABC Surgical Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than ABC Surgical Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that ABC Surgical Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of ABC Surgical Limited. You consider that ABC Surgical Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of ABC Surgical Limited. 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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The Moffatts Partnership LLP
Progress House
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23 January 2018

ABC Surgical Limited
(Registration number: 07444210)
Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	718	957
Current assets			
Debtors	<u>5</u>	22,386	13,741
Cash at bank and in hand		664,241	488,920
		686,627	502,661
Creditors: Amounts falling due within one year	<u>6</u>	(116,966)	(78,116)
Net current assets		569,661	424,545
Total assets less current liabilities		570,379	425,502
Provisions for liabilities		(143)	(191)
Net assets		570,236	425,311
Capital and reserves			
Called up share capital		100	100
Profit and loss account		570,136	425,211
Total equity		570,236	425,311

For the financial year ending 31 March 2017 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 year 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 23 January 2018

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Dr. Sarah Theresa O'Dwyer

Director

The notes on pages 4 to 6 form an integral part of these financial statements.

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ABC Surgical Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

1 General information

The company is a private company limited by share capital incorporated in England & Wales.

The address of its registered office is:

Progress House
396 Wilmslow Road
Withington
Manchester
M20 3BN
United Kingdom

These financial statements were authorised for issue by the director on 23 January 2018.

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.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office Equipment	25% Reducing Balance Basis

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.

ABC Surgical Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

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.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2016 - 1).

ABC Surgical Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2016	2,347	2,347
At 31 March 2017	2,347	2,347
Depreciation		
At 1 April 2016	1,390	1,390
Charge for the year	239	239
At 31 March 2017	1,629	1,629
Carrying amount		
At 31 March 2017	718	718
At 31 March 2016	957	957

5 Debtors

	2017 £	2016 £
Trade debtors	22,386	13,741
Total current trade and other debtors	22,386	13,741

6 Creditors

	Note	2017 £	2016 £
Due within one year			
Taxation and social security		637	667
Other creditors		116,329	77,449
		116,966	78,116

7 Transition to FRS 102

These financial statements for the year ended 31st March 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1st April 2015.
There has been no impact from the transition to FRS 102.

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.