

# ABC Surgical Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2021

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**

<b>Director</b>	Dr. Sarah Theresa O'Dwyer
<b>Registered office</b>	Progress House 396 Wilmslow Road Withington Manchester M20 3BN
<b>Accountants</b>	The Moffatts Partnership LLP Progress House 396 Wilmslow Road Withington Manchester M20 3BN

## **ABC Surgical Limited**

### **Statement of Director's Responsibilities**

The director acknowledges her responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless she is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable her to ensure that the financial statements comply with the Companies Act 2006. She is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**ABC Surgical Limited**  
**(Registration number: 07444210)**  
**Balance Sheet as at 31 March 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	27,988	523
<b>Current assets</b>			
Debtors	<u>5</u>	12,970	12,563
Cash at bank and in hand		942,020	940,584
		954,990	953,147
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	(124,462)	(142,157)
<b>Net current assets</b>		830,528	810,990
<b>Total assets less current liabilities</b>		858,516	811,513
<b>Provisions for liabilities</b>		(5,259)	(99)
<b>Net assets</b>		853,257	811,414
<b>Capital and reserves</b>			
Called up share capital	<u>7</u>	100	100
Profit and loss account		853,157	811,314
Shareholders' funds		853,257	811,414

For the financial year ending 31 March 2021 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 26 November 2021

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Dr. Sarah Theresa O'Dwyer  
Director

## **ABC Surgical Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021**

#### **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 26 November 2021.

#### **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.

##### **Going concern**

The directors have considered the potential implications of the Coronavirus pandemic. Whilst the eventual financial impact of the pandemic on the company remains uncertain the directors have a reasonable expectation that the company will have adequate resources to continue in operational existence for the foreseeable future.

The company therefore continues to adopt the going concern basis on preparing its financial statements.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

## ABC Surgical Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

#### Government grants

Government grants are recognised under the accrual model. Income is recognised in the same period that the related expenditure the grant is intended to compensate is incurred.

#### Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

#### Tangible assets

Tangible assets are stated in the balance sheet 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
Motor Expenses	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.

#### 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.

## **ABC Surgical Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021**

#### **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 (2020 - 1).



# ABC Surgical Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

### 4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>			
At 1 April 2020	2,866	-	2,866
Additions	408	36,388	36,796
At 31 March 2021	3,274	36,388	39,662
<b>Depreciation</b>			
At 1 April 2020	2,343	-	2,343
Charge for the year	233	9,098	9,331
At 31 March 2021	2,576	9,098	11,674
<b>Carrying amount</b>			
At 31 March 2021	698	27,290	27,988
At 31 March 2020	523	-	523

### 5 Debtors

	2021 £	2020 £
Trade debtors	12,970	12,563
	12,970	12,563

### 6 Creditors

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

	2021 £	2020 £
<b>Due within one year</b>		
Trade creditors	72	-
Taxation and social security	5,179	26,657
Accruals and deferred income	2,640	2,520
Other creditors	116,571	112,980
	124,462	142,157

## ABC Surgical Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

#### 7 Share capital

##### Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary Shares of £1 each	100	100	100	100

#### 8 Non adjusting events after the financial period

At the date of approval of the accounts it has not been possible to quantify or ascertain the financial impact of the Coronavirus pandemic on the company. No adjustments have been made to any figures in the accounts as a result of the pandemic.

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.