

Company Registration No. 07447388 (England and Wales)

ADERINTO ORTHOPAEDICS LIMITED

**UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
30 NOVEMBER 2016**

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ADERINTO ORTHOPAEDICS LIMITED**UNAUDITED ABBREVIATED BALANCE SHEET
AS AT 30 NOVEMBER 2016**

	Notes	2016 £	£	2015 £	£
Fixed assets					
Intangible assets	2		7,000		-
Tangible assets	2		2,239		2,108
			<u>9,239</u>		<u>2,108</u>
Current assets					
Debtors		6,839		21,126	
Cash at bank and in hand		134,029		134,489	
		<u>140,868</u>		<u>155,615</u>	
Creditors: amounts falling due within one year		<u>(60,135)</u>		<u>(25,714)</u>	
Net current assets			<u>80,733</u>		<u>129,901</u>
Total assets less current liabilities			<u>89,972</u>		<u>132,009</u>
Provisions for liabilities			<u>(1,570)</u>		<u>(379)</u>
Net assets			<u><u>88,402</u></u>		<u><u>131,630</u></u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			88,302		131,530
Shareholders' funds			<u><u>88,402</u></u>		<u><u>131,630</u></u>

For the financial year ended 30 November 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The abbreviated financial statements on pages 1 to 3 were approved by the board of directors and authorised for issue on 23/11/17 and are signed on its behalf by:


JB Aderinto
Director

ADERINTO ORTHOPAEDICS LIMITED

NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2016

1 Accounting policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents the value of all services delivered during the period. Sales are recognised at the point at which the company has fulfilled its contractual obligations to the customers.

Research and development

The company capitalises development expenditure as intangible assets when its intention is to complete the development to use or sell the intangible asset and its expected to produce future economic benefits. All research and other development costs are written off as incurred. The capitalised development expenditure is initially recognised at costs and subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Capitalised development expenditure is amortised on a straight line basis and over its useful life which is 10 years.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	25% reducing balance
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Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

ADERINTO ORTHOPAEDICS LIMITED
NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2016

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 December 2015	-	6,682	6,682
Additions	7,000	1,267	8,267
Disposals	-	(1,259)	(1,259)
	<u>7,000</u>	<u>6,690</u>	<u>13,690</u>
At 30 November 2016	7,000	6,690	13,690
Depreciation			
At 1 December 2015	-	4,574	4,574
On disposals	-	(869)	(869)
Charge for the year	-	746	746
	<u>-</u>	<u>4,451</u>	<u>4,451</u>
At 30 November 2016	-	4,451	4,451
Net book value			
At 30 November 2016	<u>7,000</u>	<u>2,239</u>	<u>9,239</u>
At 30 November 2015	<u>-</u>	<u>2,108</u>	<u>2,108</u>

3 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
25 Ordinary A of £1 each	25	25
75 Ordinary B of £1 each	75	75
	<u>100</u>	<u>100</u>

4 Transactions with directors

At the year end, the company owed the directors an amount of £42,674 (2015- the directors owed the company £4,999). No interest has been charged on this balance.