

**ADVANCED HEALTHCARE PRODUCTS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020**

Advanced Healthcare Products Ltd
Unaudited Financial Statements
For The Year Ended 31 January 2020

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Advanced Healthcare Products Ltd
Balance Sheet
As at 31 January 2020

Registered number: 08375157

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		1,734		730
			<u>1,734</u>		<u>730</u>
CURRENT ASSETS					
Stocks	4	2,896		1,987	
Debtors	5	5,713		4,500	
Cash at bank and in hand		12,976		10,706	
		<u>21,585</u>		<u>17,193</u>	
Creditors: Amounts Falling Due Within One Year	6	(44,491)		(12,460)	
		<u>(44,491)</u>		<u>(12,460)</u>	
NET CURRENT ASSETS (LIABILITIES)			(22,906)		4,733
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(21,172)</u>		<u>5,463</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			-		(139)
			<u>-</u>		<u>(139)</u>
NET (LIABILITIES)/ASSETS			<u>(21,172)</u>		<u>5,324</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Profit and Loss Account			(21,174)		5,322
			<u>(21,174)</u>		<u>5,322</u>
SHAREHOLDERS' FUNDS			<u>(21,172)</u>		<u>5,324</u>

Advanced Healthcare Products Ltd
Balance Sheet (continued)
As at 31 January 2020

For the year ending 31 January 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Miss F Haseldine

Director

21st September 2020

The notes on pages 3 to 5 form part of these financial statements.

Advanced Healthcare Products Ltd
Notes to the Financial Statements
For The Year Ended 31 January 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

1.3. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25% reducing balance
Computer Equipment	25% reducing balance

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Advanced Healthcare Products Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2020

1.7. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 6 (2019: 4)

3. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 February 2019	-	1,686	1,686
Additions	579	1,003	1,582
As at 31 January 2020	579	2,689	3,268
Depreciation			
As at 1 February 2019	-	956	956
Provided during the period	145	433	578
As at 31 January 2020	145	1,389	1,534
Net Book Value			
As at 31 January 2020	434	1,300	1,734
As at 1 February 2019	-	730	730

Advanced Healthcare Products Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2020

4. Stocks

	2020	2019
	£	£
Stock - materials and work in progress	2,896	1,987
	<u>2,896</u>	<u>1,987</u>

5. Debtors

	2020	2019
	£	£
Due within one year		
Prepayments and accrued income	1,213	-
Other debtors	4,500	4,500
	<u>5,713</u>	<u>4,500</u>

6. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	16,648	-
Bank loans and overdrafts	758	-
Corporation tax	-	930
Other taxes and social security	305	324
VAT	5,350	9,652
Credit card	4,239	-
Accruals and deferred income	800	800
Director's loan account	16,391	754
	<u>44,491</u>	<u>12,460</u>

7. Share Capital

	2020	2019
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

8. General Information

Advanced Healthcare Products Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 08375157 . The registered office is 192a High Road, Beeston, Nottingham, NG9 5BB.

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.