

**ADVANCED HEALTHCARE PRODUCTS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022**

Advanced Healthcare Products Ltd
Unaudited Financial Statements
For The Year Ended 31 January 2022

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Advanced Healthcare Products Ltd
Balance Sheet
As at 31 January 2022

Registered number: 08375157

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		1,802		2,258
			<u>1,802</u>		<u>2,258</u>
CURRENT ASSETS					
Stocks	4	4,998		4,384	
Debtors	5	9,398		4,500	
Cash at bank and in hand		46,861		32,966	
		<u>61,257</u>		<u>41,850</u>	
Creditors: Amounts Falling Due Within One Year	6	(57,093)		(34,943)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			4,164		6,907
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,966</u>		<u>9,165</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(342)		(429)
			<u></u>		<u></u>
NET ASSETS			<u>5,624</u>		<u>8,736</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Profit and Loss Account			5,622		8,734
			<u>5,624</u>		<u>8,734</u>
SHAREHOLDERS' FUNDS			<u>5,624</u>		<u>8,736</u>

Advanced Healthcare Products Ltd
Balance Sheet (continued)
As at 31 January 2022

For the year ending 31 January 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

5th September 2022

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 2022

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. 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.

1.3. 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

1.4. 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.

1.5. 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.

1.6. 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.

Advanced Healthcare Products Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2022

1.7. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 6 (2021: 5)

3. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 February 2021	993	3,552	4,545
Additions	-	145	145
As at 31 January 2022	<u>993</u>	<u>3,697</u>	<u>4,690</u>
Depreciation			
As at 1 February 2021	357	1,930	2,287
Provided during the period	159	442	601
As at 31 January 2022	<u>516</u>	<u>2,372</u>	<u>2,888</u>
Net Book Value			
As at 31 January 2022	<u>477</u>	<u>1,325</u>	<u>1,802</u>
As at 1 February 2021	<u>636</u>	<u>1,622</u>	<u>2,258</u>

4. Stocks

	2022	2021
	£	£
Stock - materials and work in progress	4,998	4,384
	<u>4,998</u>	<u>4,384</u>

5. Debtors

	2022	2021
	£	£
Due within one year		
Prepayments and accrued income	262	-
Other debtors	4,500	4,500
VAT	4,636	-
	<u>9,398</u>	<u>4,500</u>

Advanced Healthcare Products Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2022

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	41,777	16,925
Bank loans and overdrafts	2	284
Corporation tax	3,493	994
Other taxes and social security	254	466
VAT	-	5,289
Credit card	2,949	1,239
Pension control account	99	56
Other loans	7,083	-
Accruals and deferred income	800	800
Director's loan account	636	8,890
	57,093	34,943

7. Share Capital

	2022	2021
Allotted, Called up and fully paid	2	2

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.