

# Optimum Medical Solutions Group Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2018

**Optimum Medical Solutions Group Limited**

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# Optimum Medical Solutions Group Limited

(Registration number: 08650525)

## Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Investments	<u>3</u>	121,499	121,499
<b>Current assets</b>			
Debtors	<u>4</u>	413,724	213,724
<b>Creditors:</b> Amounts falling due within one year	<u>5</u>	<u>(95,219)</u>	<u>(95,219)</u>
<b>Net current assets</b>		<u>318,505</u>	<u>118,505</u>
<b>Net assets</b>		<u>440,004</u>	<u>240,004</u>
<b>Capital and reserves</b>			
Called up share capital		4	4
Profit and loss account		<u>440,000</u>	<u>240,000</u>
<b>Total equity</b>		<u>440,004</u>	<u>240,004</u>

For the financial year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' 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 directors acknowledge their 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.

Approved and authorised by the Board on 24 July 2018 and signed on its behalf by:

.....

Mr G A Rimmington

Director

.....

Mr A Higgins

Director

# **Optimum Medical Solutions Group Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2018**

### **1 General information**

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

The address of its registered office is:

Tennant Hall  
Blenheim Grove  
Leeds  
LS2 9ET

These financial statements were authorised for issue by the Board on 24 July 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.

#### **Group accounts not prepared**

The company is part of a small group. The company has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 and has not prepared group accounts.

#### **Business combinations**

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

#### **Investments**

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment. Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

# Optimum Medical Solutions Group Limited

## Notes to the Financial Statements for the Year Ended 31 March 2018

### 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.

### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### 3 Investments in subsidiaries, joint ventures and associates

	2018 £	2017 £
Investments in subsidiaries	<u>121,499</u>	<u>121,499</u>
<b>Subsidiaries</b>		<b>£</b>
<b>Cost or valuation</b>		
At 1 April 2017		<u>121,499</u>
<b>Provision</b>		
<b>Carrying amount</b>		
At 31 March 2018		<u>121,499</u>
At 31 March 2017		<u>121,499</u>

# Optimum Medical Solutions Group Limited

## Notes to the Financial Statements for the Year Ended 31 March 2018

### Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2018	2017
Subsidiary undertakings				
Optimum Medical Solutions Leeds Limited	Tennant Hall Blenheim Grove Leeds LS2 9ET England	Ordinary shares	100%	100%
Ou Mei Shun Medical device (Shanghai) Co., Ltd	Room 6729, No 1440 Middle of Yanan RD Jingan District Shanghai City China	Ordinary shares	100%	100%
OMS West Africa Limited	1st Floor, Rio Plaza 233 Muri Okunola Street Victoria Island Lagos State Nigeria	Ordinary shares	99%	99%

The principal activity of Optimum Medical Solutions Leeds Limited is dormant.

The principal activity of Ou Mei Shun Medical device (Shanghai) Co., Ltd is manufacturing medical products for the global healthcare market.

The principal activity of OMS West Africa Limited is dormant.

### 4 Debtors

	Note	2018 £	2017 £
Amounts owed by related parties		413,724	213,724
		<u>413,724</u>	<u>213,724</u>

# Optimum Medical Solutions Group Limited

## Notes to the Financial Statements for the Year Ended 31 March 2018

### 5 Creditors

	Note	2018 £	2017 £
<b>Due within one year</b>			
Amounts due to related parties		95,219	95,219

### 6 Share-based payments

#### Enterprise Management Incentives Plan

##### Scheme details and movements

The company granted EMI options over 57,750 ordinary shares of £0.0000016 during the year ended 31 March 2017. The shares will form part of the company's ordinary share capital. The exercise price per share is £0.06. The exercise of the option is subject to certain conditions.

The movements in the number of share options during the year were as follows:

	2018 Number	2017 Number
Outstanding, start of period	6	-
Granted during the period	-	6
Outstanding, end of period	6	6

The movements in the weighted average exercise price of share options during the year were as follows:

	2018 £	2017 £
Outstanding, start of period	0.06	-
Granted during the period	-	0.06
Outstanding, end of period	0.06	0.06

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.