

REGISTERED NUMBER: SC209740 (Scotland)

Unaudited Financial Statements for the Year Ended 31 December 2018

for

Alba Ultrasound Limited

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for the Year Ended 31 December 2018**

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**Company Information
for the Year Ended 31 December 2018**

DIRECTORS:

V J Murray
J R Steenstrup

REGISTERED OFFICE:

Unit 1, Block 3
Todd Campus
West of Scotland Science Park
GLASGOW
G20 0XA

REGISTERED NUMBER:

SC209740 (Scotland)

ACCOUNTANTS:

The Kelvin Partnership Ltd
Chartered Accountants
The Cooper Building
505 Great Western Road
Glasgow
G12 8HN

Balance Sheet
31 December 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Tangible assets	4		1,143,680		261,769
CURRENT ASSETS					
Stocks		566,527		681,078	
Debtors	5	302,038		460,490	
Cash at bank		<u>1,973,598</u>		<u>1,336,176</u>	
		2,842,163		2,477,744	
CREDITORS					
Amounts falling due within one year	6	<u>403,397</u>		<u>304,487</u>	
NET CURRENT ASSETS			<u>2,438,766</u>		<u>2,173,257</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,582,446		2,435,026
CREDITORS					
Amounts falling due after more than one year	7		(576,735)		-
PROVISIONS FOR LIABILITIES			<u>(18,363)</u>		<u>(16,117)</u>
NET ASSETS			<u>2,987,348</u>		<u>2,418,909</u>
CAPITAL AND RESERVES					
Called up share capital	8		161		161
Purchase of own shares	9		(131,805)		-
Capital redemption reserve	9		139		139
Retained earnings	9		<u>3,118,853</u>		<u>2,418,609</u>
SHAREHOLDERS' FUNDS			<u>2,987,348</u>		<u>2,418,909</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued
31 December 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 4 July 2019 and were signed on its behalf by:

V J Murray - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2018**

1. STATUTORY INFORMATION

Alba Ultrasound Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, adjusted for work in progress.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Property improvements	- 14% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Work in progress is valued on the basis of direct material and labour costs plus attributable overheads based on a normal level of activity.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 42 (2017 - 39) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Property improvements £	Plant and machinery £
COST			
At 1 January 2018	-	232,857	794,628
Additions	917,113	-	8,298
At 31 December 2018	<u>917,113</u>	<u>232,857</u>	<u>802,926</u>
DEPRECIATION			
At 1 January 2018	-	132,202	642,712
Charge for year	-	33,266	40,054
At 31 December 2018	<u>-</u>	<u>165,468</u>	<u>682,766</u>
NET BOOK VALUE			
At 31 December 2018	<u>917,113</u>	<u>67,389</u>	<u>120,160</u>
At 31 December 2017	<u>-</u>	<u>100,655</u>	<u>151,916</u>

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2018	38,478	100,304	1,166,267
Additions	293	33,065	958,769
At 31 December 2018	<u>38,771</u>	<u>133,369</u>	<u>2,125,036</u>
DEPRECIATION			
At 1 January 2018	35,787	93,797	904,498
Charge for year	1,247	2,291	76,858
At 31 December 2018	<u>37,034</u>	<u>96,088</u>	<u>981,356</u>
NET BOOK VALUE			
At 31 December 2018	<u>1,737</u>	<u>37,281</u>	<u>1,143,680</u>
At 31 December 2017	<u>2,691</u>	<u>6,507</u>	<u>261,769</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18 £	31.12.17 £
Trade debtors	285,821	413,636
Other debtors	<u>16,217</u>	<u>46,854</u>
	<u>302,038</u>	<u>460,490</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Bank loans and overdrafts	52,620	-
Trade creditors	44,357	74,904
Taxation and social security	256,225	213,651
Other creditors	50,195	15,932
	<u>403,397</u>	<u>304,487</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.18	31.12.17
	£	£
Bank loans	<u>576,735</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>366,255</u>	<u>-</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.12.18	31.12.17
Number:	Class:	Nominal value:	£	£
16,100	Ordinary	£0.01	<u>161</u>	<u>161</u>

9. RESERVES

	Retained earnings £	Purchase of own shares £	Capital redemption reserve £	Totals £
At 1 January 2018	2,418,609	-	139	2,418,748
Profit for the year	1,303,543			1,303,543
Dividends	(603,299)			(603,299)
Purchase of own shares	-	(131,805)	-	(131,805)
At 31 December 2018	<u>3,118,853</u>	<u>(131,805)</u>	<u>139</u>	<u>2,987,187</u>

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is V J Murray.

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.