

Unaudited Financial Statements for the Year Ended 31 December 2020

for

Alba Ultrasound Limited

**Contents of the Financial Statements
for the Year Ended 31 December 2020**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

**Company Information
for the Year Ended 31 December 2020**

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 2020

	Notes	31.12.20 £	£	31.12.19 £	£
FIXED ASSETS					
Tangible assets	4		1,371,217		1,253,605
CURRENT ASSETS					
Stocks		1,084,756		793,445	
Debtors	5	469,834		399,088	
Cash at bank		<u>2,679,341</u>		<u>2,354,358</u>	
		4,233,931		3,546,891	
CREDITORS					
Amounts falling due within one year	6	<u>455,534</u>		<u>405,376</u>	
NET CURRENT ASSETS			<u>3,778,397</u>		<u>3,141,515</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			5,149,614		4,395,120
CREDITORS					
Amounts falling due after more than one year	7		(559,006)		(538,519)
PROVISIONS FOR LIABILITIES	8		<u>(63,497)</u>		<u>(18,363)</u>
NET ASSETS			<u>4,527,111</u>		<u>3,838,238</u>
CAPITAL AND RESERVES					
Called up share capital			161		161
Capital redemption reserve			139		139
Retained earnings			<u>4,526,811</u>		<u>3,837,938</u>
SHAREHOLDERS' FUNDS			<u>4,527,111</u>		<u>3,838,238</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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
- (b) 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.

Balance Sheet - continued
31 December 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 23 March 2021 and were signed on its behalf by:

V J Murray - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2020**

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.

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 39 (2019 - 43) .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

4. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £
COST			
At 1 January 2020	927,314	232,857	979,377
Additions	33,540	-	197,130
Disposals	-	-	(47,532)
At 31 December 2020	<u>960,854</u>	<u>232,857</u>	<u>1,128,975</u>
DEPRECIATION			
At 1 January 2020	-	198,733	722,000
Charge for year	-	-	101,912
Eliminated on disposal	-	-	(47,532)
At 31 December 2020	<u>-</u>	<u>198,733</u>	<u>776,380</u>
NET BOOK VALUE			
At 31 December 2020	<u>960,854</u>	<u>34,124</u>	<u>352,595</u>
At 31 December 2019	<u>927,314</u>	<u>34,124</u>	<u>257,377</u>

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2020	41,300	140,367	2,321,215
Additions	238	-	230,908
Disposals	-	-	(47,532)
At 31 December 2020	<u>41,538</u>	<u>140,367</u>	<u>2,504,591</u>
DEPRECIATION			
At 1 January 2020	38,053	108,824	1,067,610
Charge for year	870	10,514	113,296
Eliminated on disposal	-	-	(47,532)
At 31 December 2020	<u>38,923</u>	<u>119,338</u>	<u>1,133,374</u>
NET BOOK VALUE			
At 31 December 2020	<u>2,615</u>	<u>21,029</u>	<u>1,371,217</u>
At 31 December 2019	<u>3,247</u>	<u>31,543</u>	<u>1,253,605</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Trade debtors	410,701	345,182
Other debtors	<u>59,133</u>	<u>53,906</u>
	<u>469,834</u>	<u>399,088</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20	31.12.19
	£	£
Bank loans and overdrafts	52,620	52,620
Hire purchase contracts	114,641	-
Trade creditors	60,504	62,765
Taxation and social security	141,221	258,598
Other creditors	86,548	31,393
	<u>455,534</u>	<u>405,376</u>

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

	31.12.20	31.12.19
	£	£
Bank loans	501,685	538,519
Hire purchase contracts	57,321	-
	<u>559,006</u>	<u>538,519</u>

Amounts falling due in more than five years:

R repayable by instalments		
Bank loans more 5 yr by instal	<u>291,205</u>	<u>328,039</u>

8. **PROVISIONS FOR LIABILITIES**

	31.12.20	31.12.19
	£	£
Deferred tax	<u>63,497</u>	<u>18,363</u>
		Deferred tax
		£
Balance at 1 January 2020		18,363
Provided during year		45,134
Balance at 31 December 2020		<u>63,497</u>

9. **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.