

Unaudited Financial Statements for the Year Ended 31 December 2022

for

Alba Ultrasound Limited

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for the Year Ended 31 December 2022**

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**Company Information
for the Year Ended 31 December 2022**

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 2022

	Notes	31.12.22 £	£	31.12.21 £	£
FIXED ASSETS					
Tangible assets	4		1,383,360		1,332,830
CURRENT ASSETS					
Stocks		1,441,833		1,228,159	
Debtors	5	637,254		556,560	
Cash at bank		<u>3,758,686</u>		<u>3,151,275</u>	
		5,837,773		4,935,994	
CREDITORS					
Amounts falling due within one year	6	<u>485,778</u>		<u>512,444</u>	
NET CURRENT ASSETS			<u>5,351,995</u>		<u>4,423,550</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			6,735,355		5,756,380
CREDITORS					
Amounts falling due after more than one year	7		(428,670)		(468,270)
PROVISIONS FOR LIABILITIES	8		<u>(68,743)</u>		<u>(57,642)</u>
NET ASSETS			<u>6,237,942</u>		<u>5,230,468</u>
CAPITAL AND RESERVES					
Called up share capital			161		161
Capital redemption reserve			139		139
Retained earnings			<u>6,237,642</u>		<u>5,230,168</u>
SHAREHOLDERS' FUNDS			<u>6,237,942</u>		<u>5,230,468</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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 2022

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 4 April 2023 and were signed on its behalf by:

V J Murray - Director

J R Steenstrup - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2022**

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

2. ACCOUNTING POLICIES - continued**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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 43 (2021 - 41) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £
COST			
At 1 January 2022	960,854	232,857	1,187,481
Additions	6,509	-	150,791
Disposals	-	-	(16,611)
At 31 December 2022	<u>967,363</u>	<u>232,857</u>	<u>1,321,661</u>
DEPRECIATION			
At 1 January 2022	-	198,733	870,516
Charge for year	-	-	90,755
Eliminated on disposal	-	-	(4,802)
At 31 December 2022	<u>-</u>	<u>198,733</u>	<u>956,469</u>
NET BOOK VALUE			
At 31 December 2022	<u>967,363</u>	<u>34,124</u>	<u>365,192</u>
At 31 December 2021	<u>960,854</u>	<u>34,124</u>	<u>316,965</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

4. TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2022	43,419	145,707	2,570,318
Additions	500	2,192	159,992
Disposals	-	-	(16,611)
At 31 December 2022	<u>43,919</u>	<u>147,899</u>	<u>2,713,699</u>
DEPRECIATION			
At 1 January 2022	40,111	128,128	1,237,488
Charge for year	997	5,901	97,653
Eliminated on disposal	-	-	(4,802)
At 31 December 2022	<u>41,108</u>	<u>134,029</u>	<u>1,330,339</u>
NET BOOK VALUE			
At 31 December 2022	<u>2,811</u>	<u>13,870</u>	<u>1,383,360</u>
At 31 December 2021	<u>3,308</u>	<u>17,579</u>	<u>1,332,830</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Trade debtors	614,192	526,712
Other debtors	<u>23,062</u>	<u>29,848</u>
	<u>637,254</u>	<u>556,560</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Bank loans and overdrafts	52,620	52,620
Hire purchase contracts	-	57,321
Trade creditors	71,499	38,987
Taxation and social security	313,288	279,034
Other creditors	<u>48,371</u>	<u>84,482</u>
	<u>485,778</u>	<u>512,444</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

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

	31.12.22	31.12.21
	£	£
Bank loans	<u>428,670</u>	<u>468,270</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>218,190</u>	<u>257,790</u>

8. PROVISIONS FOR LIABILITIES

	31.12.22	31.12.21
	£	£
Deferred tax	<u>68,743</u>	<u>57,642</u>
		Deferred tax
		£
Balance at 1 January 2022		57,642
Provided during year		<u>11,101</u>
Balance at 31 December 2022		<u>68,743</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.