

Company Registration No. SC516285 (Scotland)

**ALTOSHA DIAGNOSTICS LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**  
**PAGES FOR FILING WITH REGISTRAR**

# ALTOSHA DIAGNOSTICS LTD

## COMPANY INFORMATION

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**Directors** Dr I A Zealley  
Dr K A Zealley

**Company number** SC516285

**Registered office** 66 Tay Street  
PERTH  
PH2 8RA

**Accountants** Johnston Carmichael LLP  
66 Tay Street  
PERTH  
PH2 8RA

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# ALTOSHA DIAGNOSTICS LTD

## CONTENTS

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	<b>Page</b>
Balance sheet	1 - 2
Statement of changes in equity	3
Notes to the financial statements	4 - 7

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# ALTOSHA DIAGNOSTICS LTD

## BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	3		3,517		-
<b>Current assets</b>					
Debtors	4	27,455		24,232	
Cash at bank and in hand		119,438		40,573	
		<u>146,893</u>		<u>64,805</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(46,230)</u>		<u>(33,863)</u>	
<b>Net current assets</b>			100,663		30,942
<b>Total assets less current liabilities</b>			104,180		30,942
<b>Provisions for liabilities</b>			(598)		-
<b>Net assets</b>			<u>103,582</u>		<u>30,942</u>
<b>Capital and reserves</b>					
Called up share capital	6		90		90
Profit and loss reserves			103,492		30,852
<b>Total equity</b>			<u>103,582</u>		<u>30,942</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

# **ALTOSHA DIAGNOSTICS LTD**

## **BALANCE SHEET (CONTINUED)**

***AS AT 31 MARCH 2017***

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The financial statements were approved by the board of directors and authorised for issue on 21 December 2017 and are signed on its behalf by:

Dr I A Zealley  
**Director**

**Company Registration No. SC516285**

# ALTOSHA DIAGNOSTICS LTD

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2017

		Share capital	Profit and loss reserves	Total
	Notes	£	£	£
<b>Balance at 23 September 2015</b>		-	-	-
<b>Period ended 31 March 2016:</b>				
Profit and total comprehensive income for the period		-	120,852	120,852
Issue of share capital	6	90	-	90
Dividends		-	(90,000)	(90,000)
<b>Balance at 31 March 2016</b>		90	30,852	30,942
<b>Period ended 31 March 2017:</b>				
Profit and total comprehensive income for the period		-	130,640	130,640
Dividends		-	(58,000)	(58,000)
<b>Balance at 31 March 2017</b>		90	103,492	103,582

# ALTOSHA DIAGNOSTICS LTD

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2017**

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### **1 Accounting policies**

#### **Company information**

Altosha Diagnostics Ltd is a private company limited by shares incorporated in Scotland. The registered office is 66 Tay Street, PERTH, PH2 8RA. The business address is Hasland, 20 Brompton Terrace, PERTH, PH2 7DQ.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2017 are the first financial statements of Altosha Diagnostics Ltd prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 23 September 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### **1.2 Reporting period**

The financial statements have been prepared for the year to 31 March 2017. The company was incorporated last year. The comparative statements were prepared for the period from 24 September 2015 to 31 March 2016. As such the figures are not entirely comparable.

#### **1.3 Turnover**

Turnover represents amounts receivable for radiography consultancy services.

Revenue is recognised when the company has entitlement to the income in exchange for the provision of services.

#### **1.4 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	33.3% straight line
Computer equipment	33.3% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

# ALTOSHA DIAGNOSTICS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

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### 1 Accounting policies

(Continued)

#### 1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include deposits held at call with banks.

#### 1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

##### **Basic financial assets**

Basic financial assets, which include debtors and bank balances, are measured at transaction price including transaction costs and are subsequently carried at amortised cost.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, are recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

#### 1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.



# ALTOSHA DIAGNOSTICS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

### 1 Accounting policies

(Continued)

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### **1.10 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2016 - 1).

### 3 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 April 2016	-
Additions	5,273
	<hr/>
At 31 March 2017	5,273
	<hr/>
<b>Depreciation and impairment</b>	
At 1 April 2016	-
Depreciation charged in the year	1,756
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At 31 March 2017	1,756
	<hr/>
<b>Carrying amount</b>	
At 31 March 2017	3,517
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At 31 March 2016	-
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# ALTOSHA DIAGNOSTICS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

<b>4 Debtors</b>		
	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	27,455	24,232
	<u>          </u>	<u>          </u>
<b>5 Creditors: amounts falling due within one year</b>		
	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade creditors	100	50
Corporation tax	31,930	30,267
Other creditors	14,200	3,546
	<u>          </u>	<u>          </u>
	46,230	33,863
	<u>          </u>	<u>          </u>
<b>6 Called up share capital</b>		
	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
50 Ordinary A shares of £1 each	50	50
10 Ordinary B shares of £1 each	10	10
10 Ordinary C shares of £1 each	10	10
10 Ordinary D shares of £1 each	10	10
10 Ordinary E shares of £1 each	10	10
	<u>          </u>	<u>          </u>
	90	90
	<u>          </u>	<u>          </u>
<b>7 Related party transactions</b>		
<b>Amounts owed to/by related parties</b>		
The following amounts were outstanding at the reporting end date:		
	<b>Amount owed to</b>	<b>Amounts owed by</b>
	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Key management personnel	12,322	2,148
		-

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.