

COMPANY REGISTRATION NUMBER: 08083723

**Acomb Medical Limited**

**Filleted Unaudited Financial Statements**

**30 June 2020**

# **Acomb Medical Limited**

## **Financial Statements**

**Year ended 30 June 2020**

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# Acomb Medical Limited

## Officers and Professional Advisers

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The board of directors	I R Drewery
	R S Marsden
	Dr R Field
	Dr J Inwood
Registered office	199 Acomb Road
	Acomb
	York
	UK
Accountants	YO24 4HD
	Parsons
	Chartered Accountants
	No 2 Silkwood Office Park
	Fryers Way
	Wakefield
	West Yorkshire
	WF5 9TJ

**Acomb Medical Limited**  
**Statement of Financial Position**  
**30 June 2020**

		<b>2020</b>	<b>2019</b>
	<b>Note</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Intangible assets	<b>5</b>	173,550	196,950
Tangible assets	<b>6</b>	7,688	9,610
		-----	-----
		181,238	206,560
<b>Current assets</b>			
Stocks		37,199	37,116
Debtors	<b>7</b>	188,796	194,187
Cash at bank and in hand		76,415	103,333
		-----	-----
		302,410	334,636
<b>Creditors: amounts falling due within one year</b>	<b>8</b>	206,731	209,773
		-----	-----
<b>Net current assets</b>		95,679	124,863
		-----	-----
<b>Total assets less current liabilities</b>		276,917	331,423
<b>Creditors: amounts falling due after more than one year</b>	<b>9</b>	116,243	101,953
<b>Provisions</b>		911	1,156
		-----	-----
<b>Net assets</b>		159,763	228,314
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		159,663	228,214
		-----	-----
<b>Shareholders funds</b>		159,763	228,314
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 June 2020 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **Acomb Medical Limited**

## **Statement of Financial Position** *(continued)*

**30 June 2020**

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These financial statements were approved by the board of directors and authorised for issue on 19 March 2021 ,  
and are signed on behalf of the board by:

I R Drewery

Director

Company registration number: 08083723

# **Acomb Medical Limited**

## **Notes to the Financial Statements**

**Year ended 30 June 2020**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 199 Acomb Road, Acomb, York, YO24 4HD, UK.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts, rebates and of Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity, and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

## **Goodwill**

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business. Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life.

### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	Over the estimated useful life of 15 years
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	20% reducing balance
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### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

## Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

## Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

## Defined contribution plans

The company operates a defined contribution pension scheme. Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 7 (2019: 9 ).

## 5. Intangible assets

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
<b>At 1 July 2019 and 30 June 2020</b>	351,000
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<b>Amortisation</b>	
At 1 July 2019	154,050
Charge for the year	23,400
	-----
<b>At 30 June 2020</b>	177,450
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<b>Carrying amount</b>	
<b>At 30 June 2020</b>	173,550
	-----
At 30 June 2019	196,950
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## 6. Tangible assets

	Fixtures and fittings £
<b>Cost</b>	
At 1 July 2019 and 30 June 2020	40,377
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<b>Depreciation</b>	
At 1 July 2019	30,767
Charge for the year	1,922
	-----
<b>At 30 June 2020</b>	<b>32,689</b>
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<b>Carrying amount</b>	
At 30 June 2020	7,688
	-----
At 30 June 2019	9,610
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## 7. Debtors

	2020	2019
	£	£
Trade debtors	170,903	163,568
Other debtors	17,893	30,619
	-----	-----
	188,796	194,187
	-----	-----

## 8. Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	16,896	35,500
Trade creditors	126,954	152,960
Corporation tax	17,004	7,602
Social security and other taxes	2,683	2,667
Other creditors	43,194	11,044
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	206,731	209,773
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## 9. Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Bank loans and overdrafts	116,243	101,953
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## 10. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2020			
	Balance brought forward	Amounts repaid	Balance outstanding
	£	£	£
I R Drewery	—	—	—
R S Marsden	—	—	—
Dr P A Evans	—	—	—
Dr M V Roman	—	—	—
Dr F E Eyre	—	—	—
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	—	—	—
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2019			
	Balance brought forward	Amounts repaid	Balance outstanding
	£	£	£
I R Drewery	( 7,500)	7,500	—
R S Marsden	( 30,000)	30,000	—
Dr P A Evans	( 8,250)	8,250	—
Dr M V Roman	( 11,250)	11,250	—
Dr F E Eyre	( 11,250)	11,250	—
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	( 68,250)	68,250	—
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