

**REGISTERED NUMBER: SC396091 (Scotland)**

**Unaudited Financial Statements for the Year Ended 31 March 2020**

**for**

**RWN Orthopaedics Limited**



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for the Year Ended 31 March 2020**

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**RWN Orthopaedics Limited**

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

**DIRECTORS:**

R Nutton  
Dr T Turney  
D J Nutton

**REGISTERED OFFICE:**

5 Corrennie Gardens  
Edinburgh  
EH10 6DG

**REGISTERED NUMBER:**

SC396091 (Scotland)

**ACCOUNTANTS:**

Mazars LLP  
Apex 2  
97 Haymarket Terrace  
Edinburgh  
EH12 5HD

**RWN Orthopaedics Limited (Registered number: SC396091)**

**Balance Sheet  
31 March 2020**

	Notes	31.3.20 £	31.3.19 £
<b>FIXED ASSETS</b>			
Tangible assets	4	-	-
<b>CURRENT ASSETS</b>			
Debtors	5	100	2,538
Cash in hand		25,069	27,726
		<u>25,169</u>	<u>30,264</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	25,068	30,163
<b>NET CURRENT ASSETS</b>		<u>101</u>	<u>101</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>101</u>	<u>101</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	100	100
Retained earnings		<u>1</u>	<u>1</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>101</u>	<u>101</u>

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

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

The notes form part of these financial statements

**RWN Orthopaedics Limited (Registered number: SC396091)**

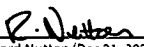
**Balance Sheet - continued**

**31 March 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 Dec 21, 2020..... and were signed on its behalf by:

  
Richard Nutton (Dec 21, 2020 17:17 GMT).....

Director Richard Nutton

The notes form part of these financial statements

## **RWN Orthopaedics Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2020**

#### **1. STATUTORY INFORMATION**

RWN Orthopaedics 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.

##### **Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

##### **Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

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

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

##### **Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

##### **Interest income**

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

## RWN Orthopaedics Limited

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

#### 2. ACCOUNTING POLICIES - continued

##### Transactions with directors

Included within other creditors is an amount due to R W Nutton, a director of the company, of £15,224 (2019 - £9,793). this amount is unsecured, interest free and has no fixed terms of repayment.

#### 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2019 - 5).

#### 4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2019 and 31 March 2020	1,131
<b>DEPRECIATION</b>	
At 1 April 2019 and 31 March 2020	1,131
<b>NET BOOK VALUE</b>	
At 31 March 2020	-

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment                      - 33% Straight Line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

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

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20	31.3.19
	£	£
Trade debtors	-	2,438
Other debtors	100	100
	<u>100</u>	<u>2,538</u>

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

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

	31.3.20	31.3.19
	£	£
Trade creditors	18,497	12,953
Taxation and social security	6,571	17,210
	<u>25,068</u>	<u>30,163</u>

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.



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

**7. FINANCIAL INSTRUMENTS**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of income and retained earnings.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

## RWN Orthopaedics Limited

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

#### 8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.20 £	31.3.19 £
80	Ordinary	1	80	80
20	Ordinary (Class B)	1	20	20
			<u>100</u>	<u>100</u>