

**GHOSH MEDICO LIMITED
ANNUAL REPORT AND
UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2022**

GHOSH MEDICO LIMITED

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BALANCE SHEET 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	1,714	1,503
Current assets			
Cash at bank and in hand		24,473	23,957
Creditors: Amounts falling due within one year	<u>5</u>	<u>(3,500)</u>	<u>(9,683)</u>
Net current assets		<u>20,973</u>	<u>14,274</u>
Net assets		<u>22,687</u>	<u>15,777</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>22,587</u>	<u>15,677</u>
Shareholders' funds		<u>22,687</u>	<u>15,777</u>

For the financial year 1 April 2017 to 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 9 May 2022

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Dr N Ghosh
Director

Company Registration Number: 08004550

The notes on pages 2 to 5 form an integral part of these financial statements.

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NOTES TO THE UNAUDITED FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2022

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
46 Elmsmere Road
Didsbury
Manchester
M20 6FL

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Government grants

Government grants in respect of capital expenditure are credited to a deferred income account and are released to profit over the expected useful lives of the relevant assets by equal annual instalments. Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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NOTES TO THE UNAUDITED FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2022

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	25% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

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NOTES TO THE UNAUDITED FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2022

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2021 - 1).

4 Tangible assets

	Fixtures and fittings £	Total £
Cost or valuation		
At 1 April 2021	2,875	2,875
Additions	671	671
At 31 March 2022	3,546	3,546
Depreciation		
At 1 April 2021	1,372	1,372
Charge for the year	460	460
At 31 March 2022	1,832	1,832
Carrying amount		
At 31 March 2022	1,714	1,714
At 31 March 2021	1,503	1,503

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NOTES TO THE UNAUDITED FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2022

5 Creditors

Creditors: amounts falling due within one year

	2022 £	2021 £
Due within one year		
Taxation and social security	1,993	5,896
Other creditors	1,507	3,787
	<u>3,500</u>	<u>9,683</u>

6 Related party transactions

Directors' remuneration

The directors are remunerated by the company. The directors consider that their remuneration meets the criteria of being under normal market conditions.

The directors who are also shareholders receive dividends as part of this remuneration package.

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.