

REGISTERED NUMBER: 07045504 (England and Wales)

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST OCTOBER 2016
FOR
BALSEM LIMITED**

BALSEM LIMITED (REGISTERED NUMBER: 07045504)

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For The Year Ended 31st October 2016

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BALSEM LIMITED
COMPANY INFORMATION
For The Year Ended 31st October 2016

DIRECTORS:

Ms W Ariby
Dr. R Taher

SECRETARY:

Ms W Ariby

REGISTERED OFFICE:

25 Headingley Mews
Wakefield
WF1 3AB

REGISTERED NUMBER:

07045504 (England and Wales)

ACCOUNTANTS:

Exceed CA Ltd
Bank House
81 St Judes Road
Englefield Green
Surrey
TW20 0DF

BALSEM LIMITED (REGISTERED NUMBER: 07045504)

REPORT OF THE DIRECTORS
For The Year Ended 31st October 2016

The directors present their report with the financial statements of the company for the year ended 31st October 2016.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of medical services.

DIRECTORS

The directors shown below have held office during the whole of the period from 1st November 2015 to the date of this report.

Ms W Ariby

Dr. R Taher

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Dr. R Taher - Director

23rd June 2017

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
BALSEM LIMITED**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Balsem Limited for the year ended 31st October 2016 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Balsem Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Balsem Limited and state those matters that we have agreed to state to the Board of Directors of Balsem Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Balsem Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Balsem Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Balsem Limited. You consider that Balsem Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Balsem Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Exceed CA Ltd
Bank House
81 St Judes Road
Englefield Green
Surrey
TW20 0DF

23rd June 2017

BALSEM LIMITED (REGISTERED NUMBER: 07045504)**INCOME STATEMENT**
For The Year Ended 31st October 2016

	Notes	2016 £	£	2015 £	£
REVENUE			174,637		149,694
Cost of sales			<u>69,750</u>		<u>19,850</u>
GROSS PROFIT			104,887		129,844
Distribution costs		43,326		35,921	
Administrative expenses		<u>79,643</u>		<u>54,671</u>	
			<u>122,969</u>		<u>90,592</u>
OPERATING (LOSS)/PROFIT and (LOSS)/PROFIT BEFORE TAXATION			(18,082)		39,252
Tax on (loss)/profit			<u>-</u>		<u>7,850</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR			<u>(18,082)</u>		<u>31,402</u>

The notes form part of these financial statements

BALSEM LIMITED (REGISTERED NUMBER: 07045504)

OTHER COMPREHENSIVE INCOME
For The Year Ended 31st October 2016

	Notes	2016 £	2015 £
(LOSS)/PROFIT FOR THE YEAR		(18,082)	31,402
OTHER COMPREHENSIVE INCOME		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>(18,082)</u>	<u>31,402</u>

The notes form part of these financial statements

BALSEM LIMITED (REGISTERED NUMBER: 07045504)**BALANCE SHEET****31st October 2016**

	Notes	2016 £	2015 £
CURRENT ASSETS			
Cash at bank		108,393	140,493
CREDITORS			
Amounts falling due within one year	4	<u>55,529</u>	<u>69,547</u>
NET CURRENT ASSETS		<u>52,864</u>	<u>70,946</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>52,864</u>	<u>70,946</u>
CAPITAL AND RESERVES			
Called up share capital		8	8
Retained earnings	5	<u>52,856</u>	<u>70,938</u>
SHAREHOLDERS' FUNDS		<u>52,864</u>	<u>70,946</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st October 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2016 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 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.
- (b)

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 23rd June 2017 and were signed on its behalf by:

Dr. R Taher - Director

BALSEM LIMITED (REGISTERED NUMBER: 07045504)

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31st October 2016

1. STATUTORY INFORMATION

Balsem Limited is a private company, limited by shares, registered in England and Wales. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where a contract has only been partially completed at the balance sheet date turnover represents the value of the service provided to date based on a proportion of the total expected consideration at completion.

Where payments are received from customers in advance of services provided, the amounts are recorded as Deferred Income and included as part of Creditors due within one year.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5.

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade creditors	199	66
Tax	-	7,850
Social security and other taxes	391	334
Directors' current accounts	53,409	59,767
Accruals and deferred income	1,530	1,530
	<u>55,529</u>	<u>69,547</u>

5. RESERVES

	Retained earnings £
At 1st November 2015	70,938
Deficit for the year	(18,082)
At 31st October 2016	<u>52,856</u>

6. ULTIMATE CONTROLLING PARTY

The company is controlled by its directors.

BALSEM LIMITED (REGISTERED NUMBER: 07045504)**RECONCILIATION OF EQUITY****1st November 2014****(DATE OF TRANSITION TO FRS 102)**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
CURRENT ASSETS				
Cash at bank		<u>97,824</u>	<u>-</u>	<u>97,824</u>
CREDITORS				
Amounts falling due within one year		<u>(33,280)</u>	<u>-</u>	<u>(33,280)</u>
NET CURRENT ASSETS		<u>64,544</u>	<u>-</u>	<u>64,544</u>
TOTAL ASSETS LESS CURRENT				
LIABILITIES		<u>64,544</u>	<u>-</u>	<u>64,544</u>
NET ASSETS		<u>64,544</u>	<u>-</u>	<u>64,544</u>
CAPITAL AND RESERVES				
Called up share capital		8	-	8
Retained earnings		<u>64,536</u>	<u>-</u>	<u>64,536</u>
SHAREHOLDERS' FUNDS		<u>64,544</u>	<u>-</u>	<u>64,544</u>

The notes form part of these financial statements

BALSEM LIMITED (REGISTERED NUMBER: 07045504)**RECONCILIATION OF EQUITY - continued**

31st October 2015

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
CURRENT ASSETS				
Cash at bank		<u>140,493</u>	<u>-</u>	<u>140,493</u>
CREDITORS				
Amounts falling due within one year		<u>(69,547)</u>	<u>-</u>	<u>(69,547)</u>
NET CURRENT ASSETS		<u>70,946</u>	<u>-</u>	<u>70,946</u>
TOTAL ASSETS LESS CURRENT				
LIABILITIES		<u>70,946</u>	<u>-</u>	<u>70,946</u>
NET ASSETS		<u>70,946</u>	<u>-</u>	<u>70,946</u>
CAPITAL AND RESERVES				
Called up share capital		8	-	8
Retained earnings		<u>70,938</u>	<u>-</u>	<u>70,938</u>
SHAREHOLDERS' FUNDS		<u>70,946</u>	<u>-</u>	<u>70,946</u>

The notes form part of these financial statements

BALSEM LIMITED (REGISTERED NUMBER: 07045504)**RECONCILIATION OF PROFIT**
For The Year Ended 31st October 2015

	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
REVENUE	149,694	-	149,694
Cost of sales	(19,850)	-	(19,850)
GROSS PROFIT	129,844	-	129,844
Distribution costs	(35,921)	-	(35,921)
Administrative expenses	(54,671)	-	(54,671)
OPERATING PROFIT and	39,252	-	39,252
PROFIT BEFORE TAXATION	39,252	-	39,252
Tax on profit	(7,850)	-	(7,850)
PROFIT FOR THE FINANCIAL YEAR	<u>31,402</u>	<u>-</u>	<u>31,402</u>

The notes form part of these financial statements

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.