

Company registration number: SC468250

Sympa Medical Limited

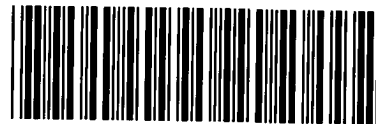
Unaudited abridged financial statements

31 January 2017

18 North Street
GLENROTHES
Fife
KY7 5NA
Tel No: 01592 610388
Fax No: 01592 611113

8 Mitchell Street
LEVEN
Fife
KY8 4HJ
Tel No: 01333 425250
Fax No: 01333 425655

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SCT 31/10/2017 #257
COMPANIES HOUSE

PATERSON BOYD & Co.
Chartered Accountants

Sympa Medical Limited

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Sympa Medical Limited

Directors and other information

Directors	Andrew Beveridge Shirley Beveridge
Company number	SC468250
Registered office	8 Mitchell Street Leven Fife KY8 4HJ
Accountants	Paterson Boyd & Co Chartered Accountants 18 North Street Glenrothes Fife KY7 5NA
Bankers	The Royal Bank of Scotland plc 104 High Street Biggar ML12 6BW

Sympa Medical Limited

**Report to the board of directors on the preparation of the
unaudited statutory financial statements of Sympa Medical Limited
Year ended 31 January 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Sympa Medical Limited for the year ended 31 January 2017 which comprise the abridged statement of financial position and 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 of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the board of directors of Sympa Medical Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Sympa Medical Limited and state those matters that we have agreed to state to the board of directors of Sympa Medical Limited as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Sympa Medical Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Sympa Medical 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 profit of Sympa Medical Limited. You consider that Sympa Medical 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 Sympa Medical 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.



Paterson Boyd & Co
Chartered Accountants
18 North Street
Glenrothes
Fife
KY7 5NA

24 October 2017

Sympa Medical Limited

**Abridged statement of financial position
31 January 2017**

	Note	2017		2016	
		£	£	£	£
Fixed assets					
Tangible assets	8	866		1,268	
			866		1,268
Current assets					
Debtors		33,043		13,682	
Cash at bank and in hand		47,224		102,579	
		80,267		116,261	
Creditors: amounts falling due within one year		(64,234)		(35,139)	
Net current assets			16,033		81,122
Total assets less current liabilities			16,899		82,390
Provisions for liabilities			(165)		(254)
Net assets			16,734		82,136
Capital and reserves					
Called up share capital	9		10		10
Profit and loss account			16,724		82,126
Shareholders funds			16,734		82,136

The notes on pages 6 to 9 form part of these financial statements.

Sympa Medical Limited

Abridged statement of financial position (continued)
31 January 2017

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

Directors' responsibilities:

- The shareholders 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.

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 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 abridged statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 24 October 2017, and are signed on behalf of the board by:



Shirley Beveridge
Director

Company registration number: SC468250

The notes on pages 6 to 9 form part of these financial statements.

Sympa Medical Limited

Notes to the financial statements

Year ended 31 January 2017

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is 8 Mitchell Street, Leven, Fife, KY8 4HJ.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

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

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 February 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 12.

Turnover

The company operates the flat rate VAT scheme. Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer, usually on despatch of the goods, 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.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, 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.

Tangible assets

Tangible assets are initially recorded at cost, and is subsequently stated at cost less any accumulated depreciation.

Sympa Medical Limited

Notes to the financial statements (continued)
Year ended 31 January 2017

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:

Computer equipment - straight line over three years

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

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.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

4. Turnover

Overseas turnover amounted to 54% (31 January 2016: 63%) of the total turnover for the year

5. Staff costs

The average number of persons employed by the company during the year, including the directors was 2 (2016: 2).

6. Directors remuneration

The director's aggregate remuneration in respect of qualifying services was:

	2017	2016
	£	£
Remuneration	<u>16,080</u>	<u>14,766</u>

7. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2017	2016
	£	£
Depreciation of tangible assets	<u>1,132</u>	<u>887</u>

Sympa Medical Limited

Notes to the financial statements (continued)
Year ended 31 January 2017

8. Tangible assets

	£
Cost	
At 1 February 2016	2,663
Additions	730
At 31 January 2017	<u>3,393</u>
Depreciation	
At 1 February 2016	1,395
Charge for the year	1,132
At 31 January 2017	<u>2,527</u>
Carrying amount	
At 31 January 2017	<u>866</u>
At 31 January 2016	<u>1,268</u>

**9. Called up share capital
 Issued, called up and fully paid**

	2017		2016	
	No	£	No	£
Ordinary shares shares of £ 1.00 each	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>

Sympa Medical Limited

Notes to the financial statements (continued)
Year ended 31 January 2017

10. Directors advances, credits and guarantees

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

	2017			
	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Andrew Beveridge	(3,828)	(122,675)	120,694	(5,809)
Shirley Beveridge	(3,828)	(122,674)	120,694	(5,808)
	<u>(7,656)</u>	<u>(245,349)</u>	<u>241,388</u>	<u>(11,617)</u>
	2016			
	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Andrew Beveridge	(28,114)	(77,016)	101,302	(3,828)
Shirley Beveridge	(28,114)	(77,016)	101,302	(3,828)
	<u>(56,228)</u>	<u>(154,032)</u>	<u>202,604</u>	<u>(7,656)</u>

11. Related party transactions

For the whole of the financial year the company was under the control of its directors, Andrew Beveridge and Shirley Beveridge.

At the balance sheet date the company was due £5,809 (2016: £3,828) to Andrew Beveridge and £5,808 (2016: £3,828) to Shirley Beveridge.

During the year the company paid dividends of £172,000 (2016: £60,000) to its directors.

12. Transition to FRS 102

These financial statements for the year ended 31 January 2017 are the company's first financial statements that comply with FRS 102. The company's date of transition to FRS 102 is 1 February 2015. The company's last financial statements prepared in accordance with previous UK GAAP were for the year ended 31 January 2016.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.

Statement of consent to prepare abridged financial statements

All of the members of Sympa Medical Limited have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the current year ending 31 January 2017 in accordance with Section 444(2A) of the Companies Act 2006.