

**TECHNOMED LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

Technomed Limited
Financial Statements
For The Year Ended 30 June 2017

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Technomed Limited
Balance Sheet
As at 30 June 2017

Registered number: 04473778

		2017		2016 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	4		7,098		9,464
Tangible Assets	5		302,627		275,313
			<u>309,725</u>		<u>284,777</u>
CURRENT ASSETS					
Stocks	6	114,094		189,057	
Debtors	7	177,117		558,595	
Cash at bank and in hand		230,672		72,741	
		<u>521,883</u>		<u>820,393</u>	
Creditors: Amounts Falling Due Within One Year	8	(191,888)		(142,714)	
			<u>329,995</u>		<u>677,679</u>
NET CURRENT ASSETS (LIABILITIES)			<u>329,995</u>		<u>677,679</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>639,720</u>		<u>962,456</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			-		(35,744)
			<u>639,720</u>		<u>926,712</u>
NET ASSETS					
CAPITAL AND RESERVES			<u>639,720</u>		<u>926,712</u>
Called up share capital	9		100		100
Profit and Loss Account			639,620		926,612
			<u>639,720</u>		<u>926,712</u>
SHAREHOLDERS' FUNDS			<u>639,720</u>		<u>926,712</u>

TechnoMed Limited
Balance Sheet (continued)
As at 30 June 2017

For the year ending 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Mark Hashemi

13 March 2018

The notes on pages 3 to 6 form part of these financial statements.

Technomed Limited
Notes to the Unaudited Accounts
For The Year Ended 30 June 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets are It is amortised to profit and loss account over its estimated economic life of years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	15% to 25% reducing balance
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1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Technomed Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 June 2017

1.7. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2017	2016
Office and administration	7	5
	7	5
	7	5

4. Intangible Assets

	Other
	£
Cost	
As at 1 July 2016	11,357
As at 30 June 2017	11,357
	11,357
Amortisation	
As at 1 July 2016	1,893
Provided during the period	2,366
As at 30 June 2017	4,259
	4,259
Net Book Value	
As at 30 June 2017	7,098
As at 1 July 2016	9,464
	9,464

Technomed Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 June 2017

5. Tangible Assets

	Plant & Machinery £
Cost	
As at 1 July 2016	580,991
Additions	72,406
As at 30 June 2017	653,397
Depreciation	
As at 1 July 2016	305,678
Provided during the period	45,092
As at 30 June 2017	350,770
Net Book Value	
As at 30 June 2017	302,627
As at 1 July 2016	275,313

6. Stocks

	2017 £	2016 as restated £
Stock - finished goods	114,094	189,057
	114,094	189,057

7. Debtors

	2017 £	2016 as restated £
Due within one year		
Trade debtors	84,772	140,744
Prepayments and accrued income	21,309	16,225
Other debtors	32,228	217,967
Amounts owed by group undertakings	38,808	183,659
	177,117	558,595

Technomed Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 June 2017

8. Creditors: Amounts Falling Due Within One Year

	2017	2016 as restated
	£	£
Trade creditors	47,614	85,112
Bank loans and overdrafts	6,500	462
Corporation tax	-	429
VAT	59,129	33,301
Other creditors	699	2,122
Accruals and deferred income	77,946	21,288
	191,888	142,714

9. Share Capital

	Value	Number	2017	2016 as restated
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1	100	100	100
		100	100	100

10. Ultimate Controlling Party

The company's ultimate controlling party is M Hashemi.

11. General Information

Technomed Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04473778. The registered office is Black Barn, Cornwells Farm, Sheephurst Lane, Marden, Tonbridge, Kent, TN12 9NS.

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.