

Abbreviated Unaudited Accounts for the Year Ended 30 September 2016

for

Genomed Limited

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for the Year Ended 30 September 2016

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DIRECTOR:	H Bozoglu
SECRETARY:	Mrs H R Bozoglu
REGISTERED OFFICE:	177 Elmstead Avenue Wembley Park Middlesex HA9 8NU
REGISTERED NUMBER:	02592381 (England and Wales)
ACCOUNTANTS:	Stewart & Stewart Ltd Chartered Accountants Achoon House 34 Millbank Road Munlochy Ross-Shire IV8 8ND
BANKERS:	The Royal Bank of Scotland 23 Sauchiehall Street Glasgow G2 3AD
SOLICITORS:	Wright Johnston & MacKenzie 302 St Vincent Street Glasgow G2 5RZ

Abbreviated Balance Sheet
30 September 2016

	Notes	30.9.16 £	£	30.9.15 £	£
FIXED ASSETS					
Intangible assets	2		42,703		-
Tangible assets	3		<u>1,163</u>		<u>1,551</u>
			43,866		1,551
CURRENT ASSETS					
Stocks		214,892		-	
Debtors		290,597		125,975	
Cash at bank		<u>145,700</u>		<u>-</u>	
		651,189		125,975	
CREDITORS					
Amounts falling due within one year		<u>453,745</u>		<u>8,291</u>	
NET CURRENT ASSETS			<u>197,444</u>		<u>117,684</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>241,310</u>		<u>119,235</u>
CAPITAL AND RESERVES					
Called up share capital	4		12		12
Profit and loss account			<u>241,298</u>		<u>119,223</u>
SHAREHOLDERS' FUNDS			<u>241,310</u>		<u>119,235</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 1 March 2017 and were signed by:

H Bozoglu - Director

Notes to the Abbreviated Accounts
for the Year Ended 30 September 2016

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Other intangible assets

Other intangible assets, being the amount paid in 2015 to acquire the exclusive distribution rights for certain products, is being amortised evenly over the expected useful life of the products which has been assessed as 3 years by the director, after allowing for ongoing development.

Tangible fixed assets

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

Plant and machinery - 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. Deferred taxation is calculated at the rates of tax that are expected to apply in the periods when the timing differences will reverse and has not been discounted.

Foreign currencies

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 of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
Additions	64,054
At 30 September 2016	<u>64,054</u>
AMORTISATION	
Amortisation for year	21,351
At 30 September 2016	<u>21,351</u>
NET BOOK VALUE	
At 30 September 2016	<u>42,703</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 September 2016

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 October 2015	
and 30 September 2016	<u>6,902</u>
DEPRECIATION	
At 1 October 2015	5,351
Charge for year	<u>388</u>
At 30 September 2016	<u>5,739</u>
NET BOOK VALUE	
At 30 September 2016	<u>1,163</u>
At 30 September 2015	<u>1,551</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.16 £	30.9.15 £
12	Ordinary	£1	<u>12</u>	<u>12</u>

5. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 September 2016 and 30 September 2015:

	30.9.16 £	30.9.15 £
H Bozoglu		
Balance outstanding at start of year	422	422
Amounts advanced	839	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>1,261</u>	<u>422</u>

The above loan is unsecured, interest free and has no fixed repayment terms.

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Genomed Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Genomed Limited for the year ended 30 September 2016 which comprise the Profit and Loss Account, the 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 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 director of Genomed Limited in accordance with the terms of our engagement letter dated 11 July 2006. Our work has been undertaken solely to prepare for your approval the financial statements of Genomed Limited and state those matters that we have agreed to state to the director of Genomed Limited 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 the company and its director for our work or for this report.

It is your duty to ensure that Genomed 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 Genomed Limited. You consider that Genomed 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 Genomed 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.

Stewart & Stewart Ltd
Chartered Accountants
Achorn House
34 Millbank Road
Munlochy
Ross-Shire
IV8 8ND

1 March 2017

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.