

Registration number: 03628899

Extran Medica Limited

Annual Report and Unaudited Abridged Financial Statements - **Amended**

for the Year Ended 29 September 2017

Fern & Co Accountants Ltd
Chartered Certified Accountants
Dairy House
Moneyrow Green
Holyport
Maidenhead
Berkshire
SL6 2ND



Extran Medica Limited

Company Information

Directors

Mr J Odabasian

Mrs Amanda Odabasian

Company secretary

Mrs Amanda Odabasian

Registered office

Dairy House
Moneyrow Green
Holyport
Maidenhead
Berkshire
SL6 2ND

Accountants

Fern & Co Accountants Ltd
Chartered Certified Accountants
Dairy House
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Berkshire
SL6 2ND

Extran Medica Limited

(Registration number: 03628899)

Abridged Balance Sheet as at 29 September 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	831,660	521,516
Current assets			
Stocks	5	52,150	1,091
Debtors		480,382	330,360
Cash at bank and in hand		3,698	2,601
		<u>536,230</u>	<u>334,052</u>
Prepayments and accrued income		12,161	6,952
Creditors: Amounts falling due within one year		<u>(834,085)</u>	<u>(544,834)</u>
Net current liabilities		<u>(285,694)</u>	<u>(203,830)</u>
Total assets less current liabilities		545,966	317,686
Creditors: Amounts falling due after more than one year		(354,399)	(141,995)
Provisions for liabilities		(51,432)	(44,260)
Accruals and deferred income		<u>(3,450)</u>	<u>(3,150)</u>
Net assets		<u>136,685</u>	<u>128,281</u>
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account		<u>136,585</u>	<u>128,181</u>
Total equity		<u>136,685</u>	<u>128,281</u>

For the financial year ending 29 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

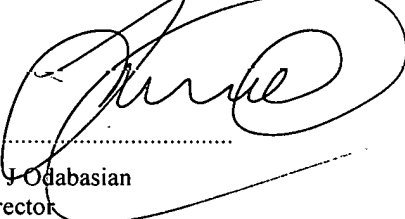
The notes on pages 4 to 9 form an integral part of these abridged financial statements.

Extran Medica Limited

(Registration number: 03628899)

Abridged Balance Sheet as at 29 September 2017

Approved and authorised by the Board on 12 September 2018 and signed on its behalf by:



.....
Mr J Odabasian
Director

Extran Medica Limited

Notes to the Abridged Financial Statements for the Year Ended 29 September 2017

1 General information

These accounts, which replace the original accounts, are now the statutory accounts and are prepared as they were at the date of the original accounts

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

The address of its registered office is:

Dairy House
Moneyrow Green
Holyport
Maidenhead
Berkshire
SL6 2ND
England

The principal place of business is:

Extran House
15 Low March
Daventry
NN11 4SD

These financial statements were authorised for issue by the Board on 12 September 2018.

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 abridged 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 abridged 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.

Extran Medica Limited

Notes to the Abridged Financial Statements for the Year Ended 29 September 2017

Tax

The tax expense for the period comprises current and deferred 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.

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.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position 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
Plant and machinery	25% Reducing balance
Other Plant equipment	25% Reducing balance
Office equipment	25% Reducing balance
Fixtures and fittings	25% Reducing balance
Motor vehicles	25% Reducing balance

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

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.

Extran Medica Limited

Notes to the Abridged Financial Statements for the Year Ended 29 September 2017

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Extran Medica Limited

Notes to the Abridged Financial Statements for the Year Ended 29 September 2017

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.

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 directors) during the year, was 28 (2016 - 22).

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £
Cost or valuation				
At 1 October 2016	-	212,934	769,563	156,131
Additions	21,690	35,654	523,006	29,693
Disposals	-	-	(286,086)	-
At 29 September 2017	21,690	248,588	1,006,483	185,824
Depreciation				
At 1 October 2016	-	157,779	338,317	121,016
Charge for the year	2,169	22,704	149,483	16,203
Eliminated on disposal	-	-	(176,746)	-
At 29 September 2017	2,169	180,483	311,054	137,219
Carrying amount				
At 29 September 2017	19,521	68,105	695,429	48,605
At 30 September 2016	-	55,155	431,246	35,115

Extran Medica Limited

Notes to the Abridged Financial Statements for the Year Ended 29 September 2017

	Total £
Cost or valuation	
At 1 October 2016	1,138,628
Additions	610,043
Disposals	<u>(286,086)</u>
At 29 September 2017	<u>1,462,585</u>
Depreciation	
At 1 October 2016	617,112
Charge for the year	190,559
Eliminated on disposal	<u>(176,746)</u>
At 29 September 2017	<u>630,925</u>
Carrying amount	
At 29 September 2017	<u>831,660</u>
At 30 September 2016	<u>521,516</u>

Included within the net book value of land and buildings above is £19,521 (2016 - £Nil) in respect of short leasehold land and buildings.

Investment properties

There has been no valuation of investment property by an independent valuer.

5 Stocks

	2017 £	2016 £
Other inventories	<u>52,150</u>	<u>1,091</u>

6 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

Extran Medica Limited

Notes to the Abridged Financial Statements for the Year Ended 29 September 2017

7 Related party transactions

Directors' remuneration

The directors' remuneration for the year was as follows:

	2017	2016
	£	£
Remuneration	40,700	32,360