

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013
FOR
ORTHOGEN LIMITED

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for the Year Ended 31 December 2013

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ORTHOGEN LIMITED
COMPANY INFORMATION
for the Year Ended 31 December 2013

DIRECTORS: P Z Markgraf
C G Twemlow
RcdMed Consulting Limited

SECRETARY: Kenilworth Trading Limited

REGISTERED OFFICE: Bank Gallery
High Street
Kenilworth
Warwickshire
CV8 1LY

REGISTERED NUMBER: 04059454 (England and Wales)

ACCOUNTANTS: Bernard Rogers & Co
Bank Gallery
High Street
Kenilworth
Warwickshire
CV8 1LY

ABBREVIATED BALANCE SHEET
31 December 2013

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Tangible assets	2		12,256		16,255
CURRENT ASSETS					
Stocks		19,611		11,309	
Debtors		81,779		44,734	
Cash at bank		83,852		66,918	
		<u>185,242</u>		<u>122,961</u>	
CREDITORS					
Amounts falling due within one year		<u>46,657</u>		<u>34,078</u>	
NET CURRENT ASSETS			<u>138,585</u>		<u>88,883</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>150,841</u>		<u>105,138</u>
CAPITAL AND RESERVES					
Called up share capital	3		4,613		2,613
Share premium			2,121,311		1,985,487
Profit and loss account			<u>(1,975,083)</u>		<u>(1,882,962)</u>
SHAREHOLDERS' FUNDS			<u>150,841</u>		<u>105,138</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 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 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 Board of Directors on 29 July 2014 and were signed on its behalf by:

P Z Markgraf - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 December 2013

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 April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

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
Fixtures and fittings	- 33% on reducing balance
Computer equipment	- 33% 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 tax is provided in full on timing differences which result in an obligation at the Balance Sheet date to pay more tax, or a right to pay less tax, at a future date at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Grants

Grants received of a revenue nature are released to the profit and loss in the period to which they relate. Grants received of a capital nature are deferred and released in line with the life of the asset to which they relate.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 December 2013

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2013	56,853
Additions	574
Disposals	(1,324)
At 31 December 2013	<u>56,103</u>
DEPRECIATION	
At 1 January 2013	40,598
Charge for year	4,094
Eliminated on disposal	(845)
At 31 December 2013	<u>43,847</u>
NET BOOK VALUE	
At 31 December 2013	<u>12,256</u>
At 31 December 2012	<u>16,255</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
4,613,413	Ordinary	£0.001	<u>4,613</u>	<u>2,613</u>

2,000,000 Ordinary shares of £0.001 each were allotted as fully paid at a premium of 7.4p per share during the year.

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.