

REGISTERED NUMBER: 06908103 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
FOR
HAMPSHIRE KNEE LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

HAMPSHIRE KNEE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020**

DIRECTORS:

Miss Natasa Devic
Prof. A J Wilson

SECRETARY:

Prof. A J Wilson

REGISTERED OFFICE:

Fifth Floor
11 Leadenhall Street
London
EC3V 1LP

REGISTERED NUMBER:

06908103 (England and Wales)

ACCOUNTANTS:

Acuity Professional Partnership LLP
Fifth Floor
11 Leadenhall Street
London
EC3V 1LP

STATEMENT OF FINANCIAL POSITION
31 MARCH 2020

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		7,185		9,580
Investments	5		<u>70,023</u>		<u>5,023</u>
			77,208		14,603
CURRENT ASSETS					
Debtors	6	324,995		609,516	
Cash at bank		<u>128,108</u>		-	
		453,103		609,516	
CREDITORS					
Amounts falling due within one year	7	<u>106,698</u>		<u>73,770</u>	
NET CURRENT ASSETS			<u>346,405</u>		<u>535,746</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			423,613		550,349
PROVISIONS FOR LIABILITIES	8	<u>1,366</u>			<u>1,820</u>
NET ASSETS		<u>422,247</u>			<u>548,529</u>
CAPITAL AND RESERVES					
Called up share capital	9		150		150
Retained earnings			<u>422,097</u>		<u>548,379</u>
SHAREHOLDERS' FUNDS			<u>422,247</u>		<u>548,529</u>

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2020

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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
- (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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 22 January 2021 and were signed on its behalf by:

Prof. A J Wilson - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

1. STATUTORY INFORMATION

Hampshire Knee Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

SIGNIFICANT JUDGEMENTS AND ESTIMATES

In preparing the financial statements, management were not required to make any estimates or judgements which materially affect reported income, expenses, assets, liabilities or disclosure of contingent assets and liabilities.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

TANGIBLE FIXED ASSETS

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

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

2. ACCOUNTING POLICIES - continued

FINANCIAL INSTRUMENTS

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognized in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortized cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortized.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans that are classified as debt, are initially recognized at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payment discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortized.

Debt instruments are subsequently carried at amortized cost, using the effective interest rate method.

TAXATION

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

2. ACCOUNTING POLICIES - continued
DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 4) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
Cost				
At 1 April 2019 and 31 March 2020	<u>1,794</u>	<u>4,748</u>	<u>22,275</u>	<u>28,817</u>
Depreciation				
At 1 April 2019	781	4,071	14,385	19,237
Charge for year	<u>253</u>	<u>169</u>	<u>1,973</u>	<u>2,395</u>
At 31 March 2020	<u>1,034</u>	<u>4,240</u>	<u>16,358</u>	<u>21,632</u>
Net book value				
At 31 March 2020	<u>760</u>	<u>508</u>	<u>5,917</u>	<u>7,185</u>
At 31 March 2019	<u>1,013</u>	<u>677</u>	<u>7,890</u>	<u>9,580</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

5. FIXED ASSET INVESTMENTS

	Other investments £
Cost	
At 1 April 2019	5,023
Additions	<u>65,000</u>
At 31 March 2020	<u>70,023</u>
Net book value	
At 31 March 2020	<u>70,023</u>
At 31 March 2019	<u>5,023</u>

6. DEBTORS

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	109,691	124,273
Other debtors	35,750	15,000
Directors' current accounts	<u>149,492</u>	<u>420,658</u>
	<u>294,933</u>	<u>559,931</u>
Amounts falling due after more than one year:		
Other debtors	<u>30,062</u>	<u>49,585</u>
Aggregate amounts	<u>324,995</u>	<u>609,516</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	-	10,420
Trade creditors	-	279
Taxation and social security	71,406	55,154
Other creditors	<u>35,292</u>	<u>7,917</u>
	<u>106,698</u>	<u>73,770</u>

8. PROVISIONS FOR LIABILITIES

	2020 £	2019 £
Deferred tax	<u>1,366</u>	<u>1,820</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

8. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 April 2019	1,820
Unused amounts reversed during year	<u>(454)</u>
Balance at 31 March 2020	<u>1,366</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
100	Ordinary A	£1	100	100
50	Ordinary B	£1	<u>50</u>	<u>50</u>
			<u>150</u>	<u>150</u>

10. ULTIMATE CONTROLLING PARTY

The controlling party is Prof. A J Wilson.

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.