

Registered number
07350278

VIVO SMART MEDICAL DEVICES LTD

Filleted Accounts

31 August 2022

VIVO SMART MEDICAL DEVICES LTD**Registered number:** 07350278**Balance Sheet****as at 31 August 2022**

	Notes	2022 £	2021 £
Fixed assets			
Intangible assets	3	867,157	856,257
Tangible assets	4	8,359	8,932
		<u>875,516</u>	<u>865,189</u>
Current assets			
Debtors	5	83,723	36,759
Cash at bank and in hand		19,778	176,831
		<u>103,501</u>	<u>213,590</u>
Creditors: amounts falling due within one year	6	(77,945)	(159,594)
Net current assets		<u>25,556</u>	<u>53,996</u>
Total assets less current liabilities		<u>901,072</u>	<u>919,185</u>
Creditors: amounts falling due after more than one year	7	(126,547)	(171,428)
Net assets		<u>774,525</u>	<u>747,757</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		774,524	747,756
Shareholder's funds		<u>774,525</u>	<u>747,757</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

WRIGHT, David

Director

Approved by the board on 21 November 2022

VIVO SMART MEDICAL DEVICES LTD

Notes to the Accounts

for the year ended 31 August 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are depreciated as follows:

Plant and machinery	25% Reducing Balance basis
---------------------	----------------------------

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Employees	2022 Number	2021 Number
Average number of persons employed by the company	<u>5</u>	<u>4</u>

3 Intangible fixed assets **£**

Cost

At 1 September 2021	856,257
Additions	<u>10,900</u>
At 31 August 2022	<u>867,157</u>

Amortisation

At 31 August 2022	<u>-</u>
-------------------	----------

Net book value

At 31 August 2022	<u>867,157</u>
At 31 August 2021	<u>856,257</u>

4 Tangible fixed assets

**Plant and
machinery
etc
£**

Cost

At 1 September 2021	37,478
Additions	<u>1,908</u>
At 31 August 2022	<u>39,386</u>

Depreciation

At 1 September 2021	28,546
Charge for the year	<u>2,481</u>

At 31 August 2022	31,027
-------------------	--------

Net book value

At 31 August 2022	8,359
-------------------	-------

At 31 August 2021	8,932
-------------------	-------

5 Debtors	2022	2021
	£	£
Trade debtors	3,450	17,800
Other debtors	80,273	18,959
	<u>83,723</u>	<u>36,759</u>

6 Creditors: amounts falling due within one year	2022	2021
	£	£
Bank loans and overdrafts	45,714	45,714
Trade creditors	5,143	710
Taxation and social security costs	10,924	6,573
Other creditors	16,164	106,597
	<u>77,945</u>	<u>159,594</u>

7 Creditors: amounts falling due after one year	2022	2021
	£	£
Bank loans	<u>126,547</u>	<u>171,428</u>

8 Loans	2022	2021
	£	£
Creditors include:		
Secured bank loans	<u>133,928</u>	<u>169,643</u>

The above loan has a fixed and floating charge over all assets.

9 Related party transactions

David Wright has provided a personal guarantee for a total of £250,000 on behalf of the company's borrowings.

10 Other information

VIVO SMART MEDICAL DEVICES LTD is a private company limited by shares and incorporated in England. Its registered office is:

6 Edison Village
Nottingham Science & Technology Park
Nottingham
NG7 2RF

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.