

Jeer Orthopaedics Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 March 2022

Jeer Orthopaedics Limited

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Jeer Orthopaedics Limited

Company Information

Directors	Dr P Jeer Mrs H Jeer
Registered office	Transport House Uxbridge Road Hillingdon Heath Hillingdon Middlesex UB10 0LY

Jeer Orthopaedics Limited

(Registration number: 07969441) Abridged Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	61,487	93,703
Investment classic cars		168,094	168,094
		<u>229,581</u>	<u>261,797</u>
Current assets			
Debtors	<u>5</u>	267,823	223,691
Cash at bank and in hand		258,031	40,773
		525,854	264,464
Creditors: Amounts falling due within one year		<u>(130,065)</u>	<u>(52,451)</u>
Net current assets		<u>395,789</u>	<u>212,013</u>
Total assets less current liabilities		625,370	473,810
Creditors: Amounts falling due after more than one year		(82,793)	(112,615)
Provisions for liabilities		(691)	(691)
Accruals and deferred income		<u>(5,280)</u>	<u>(4,500)</u>
Net assets		<u>536,606</u>	<u>356,004</u>
Capital and reserves			
Called up share capital	<u>6</u>	100	100
Profit and loss account		536,506	355,904
Total equity		<u>536,606</u>	<u>356,004</u>

For the financial year ending 31 March 2022 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.

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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Jeer Orthopaedics Limited

(Registration number: 07969441)

Abridged Balance Sheet as at 31 March 2022

Approved and authorised by the Board on 22 March 2023 and signed on its behalf by:

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Dr P Jeer

Director

Jeer Orthopaedics Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2022

1 General information

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

The address of its registered office is:

Transport House
Uxbridge Road
Hillingdon Heath
Hillingdon
Middlesex
UB10 0LY

These financial statements were authorised for issue by the Board on 22 March 2023.

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

Tax

The tax expense for the period comprises current 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.

Jeer Orthopaedics Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2022

Tangible assets

Tangible assets are stated in the balance sheet 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	20% on cost
Computer equipment	25% on reducing balance
Motor vehicle	25% on cost

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.

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2021 - 2).

Jeer Orthopaedics Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2022

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 April 2021	24,063	113,740	137,803
At 31 March 2022	24,063	113,740	137,803
Depreciation			
At 1 April 2021	15,665	28,435	44,100
Charge for the year	3,781	28,435	32,216
At 31 March 2022	19,446	56,870	76,316
Carrying amount			
At 31 March 2022	4,617	56,870	61,487
At 31 March 2021	8,398	85,305	93,703

Investment classic cars

	2022 £
At 1 April	168,094

5 Debtors

Debtors includes £Nil (2021 - £Nil) due after more than one year.

6 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

7 Dividends

Jeer Orthopaedics Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2022

	2022	2021
	£	£
Interim dividend of £2,500.00 (2021 - £1,500.00) per ordinary share	250,000	135,000

8 Related party transactions

During the year, the Company paid dividends of £250,000 (2021 - £135,000) to the directors of the company.

At 31 March 2022, the balance owing to the directors of the company was £1,503 (2021 - £3,761).

During the year, the company gave additional loans of £49,750 (2021 - £195,000) to Jeer Estates Limited. Jeer Estates Limited is a company with common directors. The balance owing from Jeer Estates Limited at 31 March 2022 was £265,250 (2021 - £215,500)

The balance owing from Jeer Medicolegal Reporting Limited at 31 March 2022 was £2,473 (2021 - £2,473). Jeer Medicolegal Reporting Limited is a company with common directors.

Jeer Orthopaedics Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2022

Directors' remuneration

The directors' remuneration for the year was as follows:

	2022	2021
	£	£
Remuneration	8,400	8,121

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.