

Boss Medical Science Limited

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

Boss Medical Science Limited

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Boss Medical Science Limited

Company Information

Directors	Mr R Bessell Mr T R Payne	
Registered office	101 Lincoln House 1 Brixton Road Kennington London SW9 6DE	
Registered number		09787923
Accountants	Ripe LLP Chartered Accountants 9A Burroughs Gardens London NW4 4AU	

Boss Medical Science Limited
(Registration number: 09787923)
Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Current assets			
Debtors	<u>4</u>	207,594	198,297
Cash at bank and in hand		5,509	1,557
		213,103	199,854
Creditors: Amounts falling due within one year	<u>5</u>	(170,776)	(159,431)
Net assets		<u>42,327</u>	<u>40,423</u>
Capital and reserves			
Called up share capital	<u>6</u>	100	100
Retained earnings		42,227	40,323
Shareholders' funds		<u>42,327</u>	<u>40,423</u>

For the financial year ending 31 December 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.

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.

Approved and authorised by the Board on 14 September 2023 and signed on its behalf by:

.....
Mr R Bessell
Director

Boss Medical Science Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

1 General information

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

The address of its registered office is:

101 Lincoln House
1 Brixton Road
Kennington
London
SW9 6DE

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 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 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.

The financial statements are presented in Sterling (£) and figures are shown to the nearest whole pound.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for services provided 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.

Government grants

Government grants in relation to expenditure are credited to profit and loss account when the expenditure is charged to profit and loss.

Boss Medical Science Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

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.

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.

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.

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.

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Notes to the Financial Statements for the Year Ended 31 December 2022

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.

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2021 - 3).

4 Debtors

	Note	2022 £	2021 £
Trade debtors		23,959	21,452
Amounts owed by group undertaking	<u>8</u>	19,357	22,204
Other debtors		6,152	33,349
Amounts owed by related parties	<u>8</u>	158,126	121,292
		<u>207,594</u>	<u>198,297</u>

Boss Medical Science Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

5 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Bank loans and overdrafts	7	12,298	-
Trade creditors		6,789	-
Amounts owed to related parties	8	134,388	117,333
Taxation and social security		11,831	15,727
Other creditors		5,470	26,371
		<u>170,776</u>	<u>159,431</u>

6 Share capital

Allotted, called up and fully paid shares

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

7 Loans and borrowings

	2022 £	2021 £
Current loans and borrowings		
Bank overdrafts	<u>12,298</u>	<u>-</u>

Boss Medical Science Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

8 Related party disclosures

Transactions with Group undertaking

Boss Professional Services Limited

Parent company

At the balance sheet date, Boss Professional Services Limited owed £19,357, (2021 : £22,204), to the company.

Transactions with Related parties

Boss ERP Consulting Limited

Under common control

At the balance sheet date, the company owed £126,088, (2021 : £117,088), to Boss ERP Consulting Limited.

Boss Energy Consulting Limited

Under common control

At the balance sheet date, Boss Energy Consulting Limited owed £152,146, (2021: £101,592), to the company.

Smarttek Global Limited

Under common control

At the balance sheet date, Smarttek Global Limited owed £5,980, to the company whereas the company £244 to Smarttek Global Limited in 2021.

Boss Consulting Limited

Connected company

At the balance sheet date, the company owed £8,300, to Boss Consulting Limited whereas Boss Consulting Limited owed £19,700, to the company in 2021.

9 Ultimate parent company

The company's ultimate parent company and controlling party is Boss Professional Services Limited.

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.