

Unaudited Financial Statements for the Year Ended 31 January 2023

for

SMS Medics Ltd

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for the Year Ended 31 January 2023

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DIRECTORS:

Dr S M Sale
Dr J Sale

REGISTERED OFFICE:

30 Gay Street
Bath
Somerset
BA1 2PA

REGISTERED NUMBER:

09939603 (England and Wales)

ACCOUNTANTS:

Moore
Chartered Accountants
30 Gay Street
Bath
BA1 2PA

Balance Sheet
31 January 2023

	Notes	31.1.23 £	£	31.1.22 £	£
FIXED ASSETS					
Tangible assets	4		6,945		7,077
Investments	5		94,927		50,000
			<u>101,872</u>		<u>57,077</u>
CURRENT ASSETS					
Debtors	6	-		2,749	
Cash at bank		<u>24,750</u>		<u>51,764</u>	
		24,750		54,513	
CREDITORS					
Amounts falling due within one year	7	<u>12,666</u>		<u>14,663</u>	
NET CURRENT ASSETS			<u>12,084</u>		<u>39,850</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>113,956</u>		<u>96,927</u>
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Retained earnings			<u>113,954</u>		<u>96,925</u>
SHAREHOLDERS' FUNDS			<u>113,956</u>		<u>96,927</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2023 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.

Balance Sheet - continued

31 January 2023

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 31 January 2024 and were signed on its behalf by:

Dr S M Sale - Director

Notes to the Financial Statements
for the Year Ended 31 January 2023

1. **STATUTORY INFORMATION**

SMS Medics Ltd 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.

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 as modified by the revaluation of certain assets.

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.

Plant and machinery	- 20% on reducing balance
Computer equipment	- 33% on reducing balance

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 balance sheet date.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2022 - 1) .

Notes to the Financial Statements - continued
for the Year Ended 31 January 2023

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 February 2022	10,928	7,615	18,543
Additions	-	2,585	2,585
At 31 January 2023	<u>10,928</u>	<u>10,200</u>	<u>21,128</u>
DEPRECIATION			
At 1 February 2022	7,151	4,315	11,466
Charge for year	755	1,962	2,717
At 31 January 2023	<u>7,906</u>	<u>6,277</u>	<u>14,183</u>
NET BOOK VALUE			
At 31 January 2023	<u>3,022</u>	<u>3,923</u>	<u>6,945</u>
At 31 January 2022	<u>3,777</u>	<u>3,300</u>	<u>7,077</u>

5. **FIXED ASSET INVESTMENTS**

	Other investments £
COST OR VALUATION	
At 1 February 2022	50,000
Additions	45,000
Revaluations	(73)
At 31 January 2023	<u>94,927</u>
NET BOOK VALUE	
At 31 January 2023	<u>94,927</u>
At 31 January 2022	<u>50,000</u>

Cost or valuation at 31 January 2023 is represented by:

	Other investments £
Valuation in 2023	(73)
Cost	<u>95,000</u>
	<u>94,927</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2023

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.23	31.1.22
	£	£
Trade debtors	-	2,749

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.23	31.1.22
	£	£
Taxation and social security	4,812	7,274
Other creditors	7,854	7,389
	<u>12,666</u>	<u>14,663</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.23	31.1.22
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

9. **RELATED PARTY DISCLOSURES**

Included in creditors is £6,925 (2022: £5,950) owed by the company to the directors of the company, S & J Sale. There is no fixed repayment schedule and interest is not being charged on the outstanding balance.

10. **ULTIMATE CONTROLLING PARTY**

The company is jointly controlled by the directors, Dr S M Sale and Dr J Sale, by virtue of their shareholding.

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.