

**Peninsula Medical Technologies Ltd**  
**Annual Report and Unaudited Financial Statements**  
**Year Ended 31 May 2021**

**Registration number: 11368872**

**Peninsula Medical Technologies Ltd**

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# Peninsula Medical Technologies Ltd

## Balance Sheet

31 May 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	18,338	-
<b>Current assets</b>			
Debtors	<u>5</u>	63,935	33,602
Cash at bank and in hand		<u>18,199</u>	<u>-</u>
		82,134	33,602
<b>Creditors:</b> Amounts falling due within one year	<u>6</u>	<u>(4,695)</u>	<u>(10,197)</u>
<b>Net current assets</b>		<u>77,439</u>	<u>23,405</u>
<b>Total assets less current liabilities</b>		95,777	23,405
<b>Creditors:</b> Amounts falling due after more than one year	<u>6</u>	(100,000)	-
<b>Provisions for liabilities</b>		<u>(1,445)</u>	<u>-</u>
<b>Net (liabilities)/assets</b>		<u><u>(5,668)</u></u>	<u><u>23,405</u></u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	14	10
Share premium reserve		5,911	-
Profit and loss account		<u>(11,593)</u>	<u>23,395</u>
Shareholders' (deficit)/funds		<u><u>(5,668)</u></u>	<u><u>23,405</u></u>

# Peninsula Medical Technologies Ltd

## Balance Sheet

31 May 2021

For the financial year ending 31 May 2021 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 and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 15 November 2021 and signed on its behalf by:

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Dr S M Brown

Director

Company Registration Number: 11368872

# **Peninsula Medical Technologies Ltd**

## **Notes to the Unaudited Financial Statements**

**Year Ended 31 May 2021**

### **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:

The Croft  
Bridgetown Hill  
Totnes  
Devon  
TQ9 5BN

These financial statements were authorised for issue by the Board on 15 November 2021.

### **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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **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.

#### **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 value added tax, returns, rebates and discounts and after eliminating sales within the company.

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.

#### **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.

# Peninsula Medical Technologies Ltd

## Notes to the Unaudited Financial Statements

### Year Ended 31 May 2021

#### **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 corporation 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.

Deferred tax is recognised on all timing differences at the balance sheet date unless indicated below. Timing differences are differences between taxable profits and the results as stated in the profit and loss account and other comprehensive income. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

#### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Computer equipment	33% straight line
Plant and machinery	25% reducing balance

#### **Financial instruments**

##### ***Classification***

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Cash and bank balances.

All financial instruments are classified as basic.

##### ***Recognition and measurement***

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

# Peninsula Medical Technologies Ltd

## Notes to the Unaudited Financial Statements

Year Ended 31 May 2021

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2020 - 1).

### 4 Tangible assets

	<b>Furniture, fittings and equipment £</b>	<b>Other tangible assets £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
Additions	2,346	18,361	20,707
At 31 May 2021	2,346	18,361	20,707
<b>Depreciation</b>			
Charge for the year	301	2,068	2,369
At 31 May 2021	301	2,068	2,369
<b>Carrying amount</b>			
At 31 May 2021	2,045	16,293	18,338

### 5 Debtors

	<b>Note</b>	<b>2021 £</b>	<b>2020 £</b>
Trade debtors		1,178	33,600
Other debtors		13,978	2
Prepayments		6,622	-
Accrued income		36,198	-
Corporation Tax		5,959	-
		<u>63,935</u>	<u>33,602</u>

# Peninsula Medical Technologies Ltd

## Notes to the Unaudited Financial Statements

Year Ended 31 May 2021

### 6 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
<b>Due within one year</b>		
Trade creditors	440	21
Taxation and social security	2,357	5,957
Accruals and deferred income	1,250	750
Other creditors	648	3,469
	<u>4,695</u>	<u>10,197</u>

Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
<b>Due after one year</b>			
Loans and borrowings	/	<u>100,000</u>	<u>-</u>

### 7 Loans and borrowings

	2021 £	2020 £
<b>Loans and borrowings due after one year</b>		
Other borrowings	<u>100,000</u>	<u>-</u>

### 8 Share capital

Allotted, called up and fully paid shares

	No.	2021 £	No.	2020 £
Ordinary of £0.10 each	142	14.20	100	10.00
		<u>14.20</u>		<u>10.00</u>



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.