

**BELFAST MEDICAL DIAGNOSTICS LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

WEDNESDAY



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COMPANIES HOUSE

**BELFAST MEDICAL DIAGNOSTICS LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2023**

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**BELFAST MEDICAL DIAGNOSTICS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2023**

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**DIRECTORS:** M S Regan  
A Songra  
Dr S Tharmaratnam

**REGISTERED OFFICE:** Danesfort Building  
221 Stranmillis Road  
Belfast  
Co Antrim  
BT9 5UB

**REGISTERED NUMBER:** NI622360 (Northern Ireland)

**AUDITORS:** Baker Tilly Mooney Moore  
Statutory Auditors  
17 Clarendon Road  
Clarendon Dock  
Belfast  
BT1 3BG

**BANKERS:** Danske Bank  
Belfast Business Centre  
Donegall Square West  
Belfast  
BT1 6JS

**SOLICITORS:** A&L Goodbody  
Fountain Street  
Belfast  
BT1 5EB

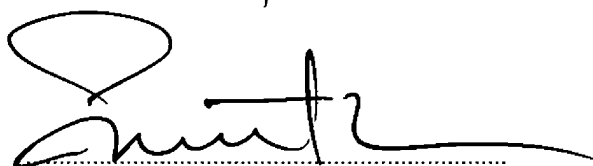
BALANCE SHEET  
31 MARCH 2023

|  | Notes | 31.3.23<br>£     | 31.3.22<br>£     |
|--|-------|------------------|------------------|
| <b>CURRENT ASSETS</b>                        |       |                  |                  |
| Debtors                                      | 4     | 2,309,248        | 2,309,248        |
| Cash at bank                                 |       | <u>1,017</u>     | <u>1,017</u>     |
|  |       | 2,310,265        | 2,310,265        |
| <b>CREDITORS</b>                             |       |                  |                  |
| Amounts falling due within one year          | 5     | <u>196</u>       | <u>196</u>       |
| <b>NET CURRENT ASSETS</b>                    |       | <u>2,310,069</u> | <u>2,310,069</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 2,310,069        | 2,310,069        |
| <b>CREDITORS</b>                             |       |                  |                  |
| Amounts falling due after more than one year | 6     | <u>458,584</u>   | <u>458,584</u>   |
| <b>NET ASSETS</b>                            |       | <u>1,851,485</u> | <u>1,851,485</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                  |                  |
| Called up share capital                      |       | 2,000,000        | 2,000,000        |
| Retained earnings                            |       | <u>(148,515)</u> | <u>(148,515)</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u>1,851,485</u> | <u>1,851,485</u> |

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 15/11/23 and were signed on its behalf by:



Dr S Tharmaratnam - Director

The notes form part of these financial statements

**1. STATUTORY INFORMATION**

Belfast Medical Diagnostics Limited is a private company, limited by shares, registered in Northern Ireland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**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.

**Significant judgements and estimates**

Estimates and judgements are required when applying accounting policies. These are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future which can involve a high degree of judgement and complexity. The resulting accounting estimates will, by definition, seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the financial year are addressed below.

There was no significant judgements nor estimates for the accounts in the current year.

**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.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

2. ACCOUNTING POLICIES - continued

**Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

- Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

- Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate.

- The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

- Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

- Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

- Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

- Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

**BELFAST MEDICAL DIAGNOSTICS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

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**3. EMPLOYEES AND DIRECTORS**

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

**4. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

|                                      | 31.3.23          | 31.3.22          |
|--------------------------------------|------------------|------------------|
|                                      | £                | £                |
| Amounts owed from group undertakings | <u>2,309,248</u> | <u>2,309,248</u> |

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

|                 | 31.3.23    | 31.3.22    |
|-----------------|------------|------------|
|                 | £          | £          |
| Trade creditors | <u>196</u> | <u>196</u> |

**6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

|                                    | 31.3.23        | 31.3.22        |
|------------------------------------|----------------|----------------|
|                                    | £              | £              |
| Amounts owed to group undertakings | <u>458,584</u> | <u>458,584</u> |

**7. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Joanne Small (Senior Statutory Auditor)  
for and on behalf of Baker Tilly Mooney Moore

**8. RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**9. ULTIMATE CONTROLLING PARTY**

The company is a wholly owned subsidiary of ultimate parent company Kingsbridge Healthcare Group Limited, a company registered in Northern Ireland.

The largest and smallest group in which the results of this company are consolidated is that headed by Kingsbridge Healthcare Group Limited, registered in Northern Ireland. These financial statements are available to the public from Companies House, The Linenhall, 32-38 Linenhall Street, Belfast.

The ultimate controlling party is Dr S Tharmaratnam, Mr A Songra, Mr M Songra and 57 Stars.