

## **Statement of Consent to Prepare Abridged Financial Statements**

All of the members of James Shand Heart Health Limited have consented to the preparation of the abridged income statement and the abridged statement of financial position for the year ending 31 August 2019 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: NI633132

**James Shand Heart Health Limited**

**Filleted Unaudited Abridged Financial Statements**

**31 August 2019**

# **James Shand Heart Health Limited**

## **Abridged Financial Statements**

**Year ended 31 August 2019**

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**James Shand Heart Health Limited**  
**Abridged Statement of Financial Position**  
**31 August 2019**

	<b>Note</b>	<b>2019 £</b>	<b>2018 £</b>
<b>Fixed assets</b>			
Tangible assets	<b>4</b>	<b>2,493</b>	4,258
<b>Current assets</b>			
Cash at bank and in hand		<b>30,707</b>	14,801
<b>Creditors: amounts falling due within one year</b>		<b>7,335</b>	10,298
		-----	-----
<b>Net current assets</b>		<b>23,372</b>	4,503
		-----	-----
<b>Total assets less current liabilities</b>		<b>25,865</b>	8,761
		-----	-----
<b>Net assets</b>		<b>25,865</b>	8,761
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		<b>100</b>	100
Profit and loss account		<b>25,765</b>	8,661
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<b>Members funds</b>		<b>25,865</b>	8,761
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These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged income statement has not been delivered. For the year ending 31 August 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

These abridged financial statements were approved by the board of directors and authorised for issue on 14 May 2020 , and are signed on behalf of the board by:

Dr J S Shand

Director

Company registration number: NI633132

# **James Shand Heart Health Limited**

## **Notes to the Abridged Financial Statements**

**Year ended 31 August 2019**

### **1. General information**

The company is a private company limited by shares, registered in Northern Ireland. The address of the registered office is 43 Clarendon Street, Derry, BT48 7ER, Northern Ireland.

### **2. Statement of compliance**

These abridged financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	20% straight line
Equipment	-	20% straight line

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

**Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

#### 4. Tangible assets

	£
<b>Cost</b>	
At 1 September 2018	9,175
Additions	89
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<b>At 31 August 2019</b>	<b>9,264</b>
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<b>Depreciation</b>	
At 1 September 2018	4,917
Charge for the year	1,854
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<b>At 31 August 2019</b>	<b>6,771</b>
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<b>Carrying amount</b>	
<b>At 31 August 2019</b>	<b>2,493</b>
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At 31 August 2018	4,258
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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.