

COMPANY REGISTRATION NUMBER: NI633132

James Shand Heart Health Limited

Filleted Unaudited Abridged Financial Statements

31 August 2021

James Shand Heart Health Limited

Abridged Financial Statements

Year ended 31 August 2021

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James Shand Heart Health Limited
Abridged Statement of Financial Position
31 August 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	2,939	977
Current assets			
Cash at bank and in hand		53,954	48,183
Creditors: amounts falling due within one year		11,952	14,813
		-----	-----
Net current assets		42,002	33,370
		-----	-----
Total assets less current liabilities		44,941	34,347
		-----	-----
Net assets		44,941	34,347
		-----	-----
Capital and reserves			
Called up share capital		100	100
Profit and loss account		44,841	34,247
		-----	-----
Shareholders funds		44,941	34,347
		-----	-----

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 Section 1A of 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 statement of income and retained earnings has not been delivered.

For the year ending 31 August 2021 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 .

All of the members have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 31 August 2021 in accordance with Section 444(2A) of the Companies Act 2006.

James Shand Heart Health Limited

Abridged Statement of Financial Position *(continued)*

31 August 2021

These abridged financial statements were approved by the board of directors and authorised for issue on 7 April 2022 , 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 2021

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 Section 1A of FRS 102, '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

	£
Cost	
At 1 September 2020	9,307
Additions	4,089

At 31 August 2021	13,396

Depreciation	
At 1 September 2020	8,330
Charge for the year	2,127

At 31 August 2021	10,457

Carrying amount	
At 31 August 2021	2,939

At 31 August 2020	977

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.