

**Registered Number 02879169**  
**England and Wales**

**HATCHARD MEDICAL LIMITED**  
**ABBREVIATED UNAUDITED ACCOUNTS**  
**31 DECEMBER 2012**

THURSDAY



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**HATCHARD MEDICAL LIMITED**  
**ABBREVIATED BALANCE SHEET - 31 DECEMBER 2012**

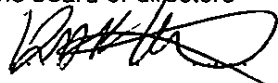
	Notes	2012 £	2011 £
<b>Fixed assets</b>	2		
Intangible Assets		50,822	54,210
Tangible assets		<u>9,157</u>	<u>11,479</u>
		59,979	65,689
<b>Current assets</b>			
Stocks		19,652	22,498
Debtors		70,383	67,004
Cash at bank and in hand		<u>81,007</u>	<u>58,212</u>
		171,042	147,714
<b>Creditors. amounts falling due within one year</b>	3	<u>48,389</u>	<u>21,767</u>
<b>Net current assets</b>		122,653	125,947
<b>Total assets less current liabilities</b>		<u>182,632</u>	<u>191,636</u>
<b>Creditors. amounts falling due after more than one year</b>	3	(100,245)	(121,105)
<b>Provisions for liabilities and charges</b>			
Deferred Taxation		(1,368)	(1,727)
<b>Net assets</b>		<u>£81,019</u>	<u>£68,804</u>
<b>Capital and reserves</b>			
Called up share capital	4	998	998
Profit and loss account		80,021	67,806
<b>Shareholders' funds</b>		<u>£81,019</u>	<u>£68,804</u>

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the financial year ended 31 December 2012 the company was entitled to exemption from audit under s 477 of the Companies Act 2006 and no notice has been deposited under s 476

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss in accordance with the requirements of sections 394-395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

Signed on behalf of  
the board of directors



K A F Hatchard

Director

Approved by the board

15/ 8 / 2013

## HATCHARD MEDICAL LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS - 31 DECEMBER 2012

#### 1 Accounting policies

##### **Basis of accounting**

The Accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **Going concern**

The accounts have been prepared on the assumption that the company is able to carry on business as a going concern, which the directors consider appropriate

##### **Cash Flow**

The accounts do not include a cash flow statement because the company, as a small reporting entity is exempt from the requirement to prepare such a statement [under Financial Reporting Standard for Smaller Entities (effective April 2008)]

##### **Turnover**

Turnover represents net invoiced sales of goods, excluding VAT having regard to the fulfilment of contractual obligations

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Fixtures, fittings & equipment	15% Reducing balance
Motor vehicles	25% Reducing balance

##### **Intangible fixed assets**

Intangible fixed assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their useful economic lives. Impairment of intangible assets is reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable

Goodwill is amortised at the rate of 5% per annum Straight line basis

##### **Stocks**

Stocks and work-in-progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items. Cost includes all direct expenditure an appropriate proportion of fixed and variable overheads

##### **Deferred taxation**

Deferred tax arises as a result of including items of income and expenditure in tax computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or a right to pay less) tax at a future date, at the tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset

Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted

##### **Foreign currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit

**HATCHARD MEDICAL LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS - 31 DECEMBER 2012**

**1 Accounting policies continued****Leased assets**

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

**2 Fixed assets**

	Intangible Assets £	Tangible Fixed Assets £	Total £
Cost			
At 1 January 2012	67,763	23,385	91,148
Additions	-	888	888
Disposals	-	1,081	1,081
At 31 December 2012	<u>67,763</u>	<u>23,192</u>	<u>90,955</u>
Depreciation			
At 1 January 2012	13,553	11,906	25,459
Released on Disposal	-	517	517
Charge for the year	3,388	2,646	6,034
At 31 December 2012	<u>16,941</u>	<u>14,035</u>	<u>30,976</u>
Net book values			
At 31 December 2012	<u>£50,822</u>	<u>£9,157</u>	<u>£59,979</u>
At 31 December 2011	<u>£54,210</u>	<u>£11,479</u>	<u>£65,689</u>

**3 Creditors**

Creditors do not include any bank loans or overdrafts.

**4 Called up share capital**

	2012 £	2011 £
Allotted, called up and fully paid 998 ordinary shares of £1 each	998	998
	<u>£998</u>	<u>£998</u>