

Company Registration No. 05277366 (England and Wales)

**ABSOLUTE MEDICALS LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2016**  
**PAGES FOR FILING WITH REGISTRAR**



# ABSOLUTE MEDICALS LIMITED

## COMPANY INFORMATION

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<b>Director</b>	Mr Philip Ridley
<b>Company number</b>	05277366
<b>Registered office</b>	The Cube Barrack Road Newcastle upon Tyne NE4 6DB
<b>Auditors</b>	Ryecroft Glenton 32 Portland Terrace Newcastle upon Tyne NE2 1QP

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# ABSOLUTE MEDICALS LIMITED

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# ABSOLUTE MEDICALS LIMITED

## BALANCE SHEET

AS AT 31 JANUARY 2016

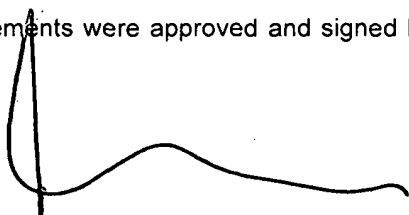
	Notes	2016 £	£	2015 £	£
<b>Current assets</b>					
Debtors	3	1,085,726		963,194	
Cash at bank and in hand		1		1	
		<u>1,085,727</u>		<u>963,195</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(958,680)</u>		<u>(868,743)</u>	
<b>Net current assets</b>			<u>127,047</u>		<u>94,452</u>
<b>Capital and reserves</b>					
Called up share capital	5		1		1
Profit and loss reserves			<u>127,046</u>		<u>94,451</u>
<b>Total equity</b>			<u>127,047</u>		<u>94,452</u>

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 22 September 2016

Mr Philip Ridley  
Director



Company Registration No. 05277366

# **ABSOLUTE MEDICALS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2016**

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### **1 Accounting policies**

#### **Company information**

Absolute Medicals Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Cube, Barrack Road, Newcastle upon Tyne, NE4 6DB.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 January 2016 are the first financial statements of Absolute Medicals Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 February 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

The company meets its day to day working capital requirements through the support of its ultimate controlling party and an overdraft facility which is repayable on demand.

The director has prepared projected annual cash flow forecasts and on the basis of this cash flow information, continuing support of its ultimate controlling party and discussions with the company's bankers, the director considers that the company will continue to operate within the facility currently agreed.

On this basis the director considers it appropriate to prepare the financial statements on the going concern basis.

#### **1.2 Going concern**

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Turnover**

Turnover represents amounts receivable for provision of medical reports and services net of VAT and trade discounts.

Fixtures, fittings & equipment

33.33% on a straight line basis

#### **1.4 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

# ABSOLUTE MEDICALS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2016

### 1 Accounting policies

(Continued)

#### 1.5 Taxation

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

### 2 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 February 2015 and 31 January 2016	1,890
	—
<b>Depreciation and impairment</b>	
At 1 February 2015 and 31 January 2016	1,890
	—
<b>Carrying amount</b>	
At 31 January 2016	-
	—
At 31 January 2015	-
	—

# ABSOLUTE MEDICALS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2016

### 3 Debtors

	2016	2015
	£	£
Amounts falling due within one year:		
Trade debtors	1,084,163	961,761
Other debtors	1,563	1,433
	<u>1,085,726</u>	<u>963,194</u>

### 4 Creditors: amounts falling due within one year

	2016	2015
	£	£
Bank loans and overdrafts	4,045	10,324
Trade creditors	384,133	315,446
Amounts due to group undertakings	552,983	515,948
Corporation tax	8,149	11,239
Other taxation and social security	5,075	11,127
Other creditors	4,295	4,659
	<u>958,680</u>	<u>868,743</u>

### 5 Called up share capital

	2016	2015
	£	£
Ordinary share capital		
Issued and fully paid		
1 Ordinary share of £1 each	<u>1</u>	<u>1</u>

### 6 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006.

The auditor's report was unqualified.  
The senior statutory auditor was Ian Smith.  
The auditor was Ryecroft Glenton.

### 7 Related party transactions

During the year the company incurred management charges from Sintons LLP, for administrative facilities, totalling £240,000 (2015: £240,000). The company also has a loan facility with Sintons LLP, which pays for some expenses on the company's behalf. At the year end, the company owed £552,983 (2015: £515,948) to Sintons LLP.

# **ABSOLUTE MEDICALS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 JANUARY 2016***

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### **8 Parent company**

The ultimate controlling party is Sintons LLP, an entity registered in England and Wales which owns Maymask (158) Limited, the 100% holding company of Absolute Medicals Limited.