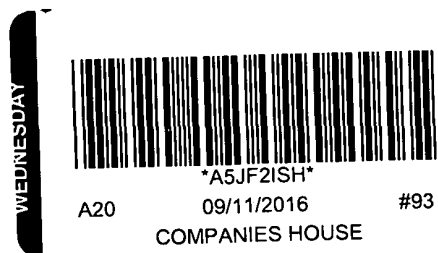

Ather Medicals Limited
Annual report and unaudited financial statements
For the year ended 31 March 2016
07207637 (England and Wales)
Pages for filing with Registrar



Ather Medicals Limited

Company information

Directors	Dr M Ather Mr O Ather Miss S Ather Dr F Anjum
Company number	07207637
Registered office	Bishopstone 36 Crescent Road Worthing West Sussex BN11 1RL
Accountants	Ayres Bright Vickers Bishopstone 36 Crescent Road Worthing West Sussex BN11 1RL
Business address	34 Elizabeth Avenue Hove East Sussex BN3 6WG
Bankers	Barclays Bank Plc 139 - 142 North Street Brighton East Sussex BN1 1RU

Ather Medicals Limited

Contents

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 10

Ather Medicals Limited

Balance sheet

As at 31 March 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Goodwill	4		17,600		22,000
Tangible assets	5		1,585		2,467
Investments	6		4,000		4,000
			<u>23,185</u>		<u>28,467</u>
Current assets					
Debtors	8	164,512		132,941	
Cash at bank and in hand		43,957		26,907	
		<u>208,469</u>		<u>159,848</u>	
Creditors: amounts falling due within one year	10	<u>(72,728)</u>		<u>(49,160)</u>	
Net current assets			135,741		110,688
Total assets less current liabilities			158,926		139,155
Provisions for liabilities	11		<u>(317)</u>		<u>-</u>
Net assets			<u>158,609</u>		<u>139,155</u>
Capital and reserves					
Called up share capital	12		100		100
Profit and loss reserves	13		158,509		139,055
Total equity			<u>158,609</u>		<u>139,155</u>

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

Ather Medicals Limited

Balance sheet (continued)

As at 31 March 2016

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

30 OCT 2016

The financial statements were approved by the board of directors and authorised for issue on
and are signed on its behalf by:



.....
Dr M Ather
Director

Company Registration No. 07207637

Ather Medicals Limited

Notes to the financial statements

For the year ended 31 March 2016

1 Accounting policies

Company information

Ather Medicals Limited is a limited company domiciled and incorporated in England and Wales. The registered office is Bishopstone, 36 Crescent Road, Worthing, West Sussex, BN11 1RL.

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.

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 March 2016 are the first financial statements of Ather 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 April 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover represents amounts receivable for services net of VAT.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

Interest income is recognised where it is probable that the economic benefits will flow to the company and the amount of revenue can be measured reliably. Interest income is accrued on a time basis, by reference to the principle outstanding and the effective interest rate applicable.

1.3 Intangible fixed assets - goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	33.33% Straight line
Fixtures fittings and equipment	25% Reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the profit and loss account.

Ather Medicals Limited

Notes to the financial statements (continued)

For the year ended 31 March 2016

1 Accounting policies

(continued)

1.5 Impairment of fixed assets

At each reporting end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position 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 trade and other receivables 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.

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.

Ather Medicals Limited

Notes to the financial statements (continued)

For the year ended 31 March 2016

1 Accounting policies

(continued)

Basic financial liabilities

Basic financial liabilities, including trade and other payables, 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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts 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 payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

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.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

The company contributes towards the personal pension arrangements of a number of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

Ather Medicals Limited

Notes to the financial statements (continued)

For the year ended 31 March 2016

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2016 Number	2015 Number
Total	5	4

3 Taxation

	2016 £	2015 £
Current tax		
UK corporation tax on profits for the current period	33,163	18,607
Deferred tax		
Origination and reversal of timing differences	317	-
Total tax charge	33,480	18,607

The charge for the year can be reconciled to the profit per the profit and loss account as follows:

	2016 £	2015 £
Profit before taxation	164,935	92,784
Expected tax charge based on a corporation tax rate of 20.00% (2015 - 20.00%)	32,987	18,557
Deferred tax adjustments in respect of prior years	493	-
Transition adjustments	-	50
Tax expense for the year	33,480	18,607

Ather Medicals Limited

Notes to the financial statements (continued)

For the year ended 31 March 2016

4 Intangible fixed assets

	Goodwill £
Cost	
At 1 April 2015	44,000
At 31 March 2016	44,000
Amortisation and impairment	
At 1 April 2015	22,000
Amortisation charged for the year	4,400
At 31 March 2016	26,400
Carrying amount	
At 31 March 2016	17,600
At 31 March 2015	22,000

5 Tangible fixed assets

	Computer equipment £	Fixtures fittings and equipment £	Total £
Cost			
At 1 April 2015	5,341	3,434	8,775
At 31 March 2016	5,341	3,434	8,775
Depreciation and impairment			
At 1 April 2015	3,950	2,358	6,308
Depreciation charged in the year	612	270	882
At 31 March 2016	4,562	2,628	7,190
Carrying amount			
At 31 March 2016	779	806	1,585
At 31 March 2015	1,391	1,076	2,467

6 Fixed asset investments

	2016 £	2015 £
Investments	4,000	4,000

Ather Medicals Limited

Notes to the financial statements (continued)

For the year ended 31 March 2016

6 Fixed asset investments

(continued)

Movements in fixed asset investments

	Shares £
Cost or valuation	
At 1 April 2014 & 31 March 2015	4,000
Carrying amount	
At 31 March 2016	4,000
At 31 March 2015	4,000

7 Financial instruments

	2016 £	2015 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	208,469	159,848
Equity instruments measured at cost less impairment	4,000	4,000
	<u>212,469</u>	<u>163,848</u>
Carrying amount of financial liabilities		
Measured at amortised cost	<u>4,358</u>	<u>6,809</u>

8 Debtors

	2016 £	2015 £
Amounts falling due within one year:		
Trade debtors	<u>164,512</u>	<u>132,941</u>

9 Loans and overdrafts

	2016 £	2015 £
Directors' loans	<u>2,585</u>	<u>2,346</u>
Payable within one year	<u>2,585</u>	<u>2,346</u>

Ather Medicals Limited

Notes to the financial statements (continued)

For the year ended 31 March 2016

10 Creditors: amounts falling due within one year

	2016 £	2015 £
Loans and overdrafts	2,585	2,346
Trade creditors	502	856
Corporation tax payable	33,163	18,607
Other taxation and social security	35,207	23,744
Other creditors	1,271	3,607
	<u>72,728</u>	<u>49,160</u>

11 Provisions for liabilities

	2016 £	2015 £
Deferred tax liabilities	317	-
	<u>317</u>	<u>-</u>

12 Share capital

	2016 £	2015 £
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

13 Reserves

	2016 £	2015 £
At beginning of year	139,054	120,877
Profit for the year	131,455	74,177
Dividends	(112,000)	(56,000)
At end of year	<u>158,509</u>	<u>139,054</u>

14 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel, who are also directors, is as follows.

	2016 £	2015 £
Aggregate compensation	<u>41,467</u>	<u>35,912</u>

Ather Medicals Limited

Notes to the financial statements (continued)

For the year ended 31 March 2016

14 Related party transactions

(continued)

No guarantees have been given or received.

15 Directors' transactions

During the year dividends were paid in respect of shares held by the company's directors as follows:

2016	2015
£	£
112,000	56,000
<u> </u>	<u> </u>