

Company registration number: **07745013**

Xylem Medical Ltd  
Unaudited Filleted Financial Statements for the  
year ended  
31 March 2019

# Xylem Medical Ltd

Report to the board of directors on the preparation of the unaudited statutory financial statements of Xylem Medical Ltd

Year ended 31 March 2019

As described on the statement of financial position, the Board of Directors of Xylem Medical Ltd are responsible for the preparation of the financial statements for the year ended 31 March 2019, which comprise the income statement, statement of income and retained earnings, statement of financial position and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

RADCOT LTD

Accounting Services

Knapp Lane

Hyde

Stroud

Gloucestershire

GL6 8PA

United Kingdom

Date: 13 December 2019

# Xylem Medical Ltd

## Statement of Financial Position

### 31 March 2019

	Note	2019 £	2018 £
FIXED ASSETS			
Tangible assets	5	525	788
CURRENT ASSETS			
Debtors	6	662	2,844
Cash at bank and in hand		7,373	12,004
		<hr/> 8,035	<hr/> 14,848
Creditors: amounts falling due within one year	7	(1,367)	(4,015)
		<hr/> 6,668	<hr/> 10,833
Net current assets			
		<hr/> 7,193	<hr/> 11,621
Total assets less current liabilities			
		(105)	(158)
		<hr/> 7,088	<hr/> 11,463
Provisions for liabilities			
Net assets		<hr/> <hr/> 7,088	<hr/> <hr/> 11,463
CAPITAL AND RESERVES			
Called up share capital		100	100
Profit and loss account		6,988	11,363
		<hr/> 7,088	<hr/> 11,463
Shareholders funds		<hr/> <hr/> 7,088	<hr/> <hr/> 11,463

For the year ending 31 March 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 financial statements for the year in question in accordance with section 476;
- The director acknowledges 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.

In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 16 December 2019, and are signed on behalf of the board by:

Dr Matthew Goodman

Director

Company registration number: 07745013

# Xylem Medical Ltd

## Notes to the Financial Statements

### Year ended 31 March 2019

#### 1 GENERAL INFORMATION

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is Sheepskin, Frampton Mansell, Stroud, Gloucestershire, GL6 8JG, United Kingdom.

#### 2 STATEMENT OF COMPLIANCE

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

#### 3 ACCOUNTING POLICIES

##### BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain assets.

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

##### TURNOVER

Turnover is measured at the fair value of the consideration received or receivable for goods supplied, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### CURRENT TAX

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

##### TANGIBLE ASSETS

Tangible assets are initially measured at cost, and are subsequently measured at cost less any accumulated depreciation and accumulated impairment losses or at a revalued amount.

Any tangible assets carried at a revalued amount 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 capital and reserves. However, the increase is recognised in profit or loss to the extent that 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 capital and reserves. If a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess is recognised in profit or loss.

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

Office equipment	33.33% straight line
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## IMPAIRMENT

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.

## 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 and are subsequently measured as follows: Debt instruments are subsequently measured at amortised cost and commitments to receive a loan and to make a loan to another entity are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

All other financial instruments, including derivatives, are initially recognised at fair value, which is normally the transaction price and are subsequently measured at fair value, with any changes recognised in profit or loss.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

All equity instruments regardless of significance, and other financial assets that are individually significant, are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured on an undiscounted basis at the tax rates that would apply in the periods in which timing differences are expected to reverse, based on tax rates and laws enacted at the statement of financial position date.

#### PROVISIONS FOR LIABILITIES

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

#### 4 AVERAGE NUMBER OF EMPLOYEES

The average number of persons employed by the company during the year was 1 (2018: 1).

#### 5 TANGIBLE ASSETS

Plant and  
machinery etc.

£

#### COST

At 1 April 2018 and 31 March 2019

4,337

## DEPRECIATION

At 1 April 2018	3,549
Charge	263
At 31 March 2019	<u>3,812</u>

## CARRYING AMOUNT

At 31 March 2019	525
At 31 March 2018	788

## 6 DEBTORS

	2019	2018
	£	£
Other debtors	662	2,844

## 7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	324	504
Taxation and social security	-	3,504
Other creditors	1,043	7
	<u>1,367</u>	<u>4,015</u>



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