

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MAY 2020
FOR
ORYON IMAGING AND HEALTHCARE LTD

Prime
Chartered Accountants
5 Argosy Court
Scimitar Way
Whitley Business Park
Coventry
CV3 4GA

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FOR THE YEAR ENDED 31 MAY 2020**

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DIRECTOR: L C Clark

REGISTERED OFFICE: Corner Oak
1 Homer Road
Solihull
B91 3QG

REGISTERED NUMBER: 08025022 (England and Wales)

ACCOUNTANTS: Prime
Chartered Accountants
5 Argosy Court
Scimitar Way
Whitley Business Park
Coventry
CV3 4GA

BALANCE SHEET
31 MAY 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	5		42,228		-
Tangible assets	6		113,025		138,500
Investments	7		5,551		5,551
			<u>160,804</u>		<u>144,051</u>
CURRENT ASSETS					
Stocks		5,000		16,500	
Debtors	8	613,671		431,221	
Cash at bank and in hand		<u>822,055</u>		<u>456,645</u>	
		<u>1,440,726</u>		<u>904,366</u>	
CREDITORS					
Amounts falling due within one year	9	<u>754,762</u>		<u>445,403</u>	
NET CURRENT ASSETS			<u>685,964</u>		<u>458,963</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>846,768</u>		<u>603,014</u>
CREDITORS					
Amounts falling due after more than one year	10		(483,907)		-
PROVISIONS FOR LIABILITIES			<u>(21,475)</u>		<u>(26,314)</u>
NET ASSETS			<u>341,386</u>		<u>576,700</u>
CAPITAL AND RESERVES					
Called up share capital			114		114
Share premium			287,373		287,373
Retained earnings			<u>53,899</u>		<u>289,213</u>
SHAREHOLDERS' FUNDS			<u>341,386</u>		<u>576,700</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31 MAY 2020

The 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.

The financial statements were approved by the director and authorised for issue on 28 February 2021 and were signed by:

L C Clark - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2020**

1. STATUTORY INFORMATION

Oryon Imaging and Healthcare Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents invoiced sales of goods and services. The company is not registered for Value Added Tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of three years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of nil years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance and 20% on reducing balance
Computer equipment	- 33.33% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2020

3. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 47 (2019 - 44) .

5. INTANGIBLE FIXED ASSETS

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 June 2019	232,408	-	232,408
Additions	-	63,338	63,338
At 31 May 2020	232,408	63,338	295,746
AMORTISATION			
At 1 June 2019	232,408	-	232,408
Charge for year	-	21,110	21,110
At 31 May 2020	232,408	21,110	253,518
NET BOOK VALUE			
At 31 May 2020	-	42,228	42,228
At 31 May 2019	-	-	-

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2020

6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 June 2019	286,198	116,776	402,974
Additions	4,411	11,178	15,589
At 31 May 2020	<u>290,609</u>	<u>127,954</u>	<u>418,563</u>
DEPRECIATION			
At 1 June 2019	178,065	86,409	264,474
Charge for year	23,463	17,601	41,064
At 31 May 2020	<u>201,528</u>	<u>104,010</u>	<u>305,538</u>
NET BOOK VALUE			
At 31 May 2020	<u>89,081</u>	<u>23,944</u>	<u>113,025</u>
At 31 May 2019	<u>108,133</u>	<u>30,367</u>	<u>138,500</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
COST	
At 1 June 2019	168,000
Transfer to ownership	(168,000)
At 31 May 2020	-
DEPRECIATION	
At 1 June 2019	102,653
Charge for year	13,069
Transfer to ownership	(115,722)
At 31 May 2020	-
NET BOOK VALUE	
At 31 May 2020	-
At 31 May 2019	<u>65,347</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2020

7. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Other investments £	Totals £
COST			
At 1 June 2019 and 31 May 2020	<u>51</u>	<u>5,500</u>	<u>5,551</u>
NET BOOK VALUE			
At 31 May 2020	<u>51</u>	<u>5,500</u>	<u>5,551</u>
At 31 May 2019	<u>51</u>	<u>5,500</u>	<u>5,551</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	108,427	74,915
Amounts owed by group undertakings	10,440	500
Other debtors	494,804	355,806
	<u>613,671</u>	<u>431,221</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	6,819	-
Hire purchase contracts (see note 11)	-	26,834
Trade creditors	330,083	292,554
Taxation and social security	173,682	87,839
Other creditors	244,178	38,176
	<u>754,762</u>	<u>445,403</u>

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020 £	2019 £
Bank loans	343,181	-
Other creditors	140,726	-
	<u>483,907</u>	<u>-</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>114,860</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2020

11. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase 2020 £	contracts 2019 £
Net obligations repayable:		
Within one year	<u>-</u>	<u>26,834</u>
	Non-cancellable 2020 £	operating leases 2019 £
Within one year	206,608	179,528
Between one and five years	202,500	<u>279,808</u>
	<u>409,108</u>	<u>459,336</u>

12. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 May 2020 and 31 May 2019:

	2020 £	2019 £
L C Clark		
Balance outstanding at start of year	(433)	350,000
Amounts advanced	100,835	-
Amounts repaid	-	(350,433)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>100,402</u>	<u>(433)</u>

13. POST BALANCE SHEET EVENTS

The impact of the Covid-19 pandemic continues to affect the economy. The director has considered the impact of this to the business after discussion with key stakeholders and is satisfied that at the time of approval of the financial statements the company has sufficient resources to be able to continue trading for the foreseeable future.

14. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is L C Clark.

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.