

SPECIALIST MEDICAL LIMITED

Unaudited Financial Statements for the Year Ended 31 March 2023

Lancaster Haskins Limited
Granville House
2 Tettenhall Road
Wolverhampton
West Midlands
WV1 4SB

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for the Year Ended 31 March 2023

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SPECIALIST MEDICAL LIMITED

**Company Information
for the Year Ended 31 March 2023**

DIRECTOR:

M J H Kauders

REGISTERED OFFICE:

Granville House
2 Tettenhall Road
Wolverhampton
West Midlands
WV1 4SB

REGISTERED NUMBER:

10663754 (England and Wales)

ACCOUNTANTS:

Lancaster Haskins Limited
Granville House
2 Tettenhall Road
Wolverhampton
West Midlands
WV1 4SB

SPECIALIST MEDICAL LIMITED (REGISTERED NUMBER: 10663754)**Balance Sheet
31 March 2023**

	Notes	31.3.23 £	31.3.22 £
CURRENT ASSETS			
Debtors	4	1,000	6,775
Cash at bank		<u>394</u>	<u>276</u>
		1,394	7,051
CREDITORS			
Amounts falling due within one year	5	<u>4,105</u>	<u>8,314</u>
NET CURRENT LIABILITIES		<u>(2,711)</u>	<u>(1,263)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(2,711)	(1,263)
CREDITORS			
Amounts falling due after more than one year	6	<u>2,420</u>	<u>3,851</u>
NET LIABILITIES		<u><u>(5,131)</u></u>	<u><u>(5,114)</u></u>
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Retained earnings		<u>(6,131)</u>	<u>(6,114)</u>
SHAREHOLDERS' FUNDS		<u><u>(5,131)</u></u>	<u><u>(5,114)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

The notes form part of these financial statements

Balance Sheet - continued
31 March 2023

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 1 December 2023 and were signed by:

M J H Kauders - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2023**

1. STATUTORY INFORMATION

Specialist Medical Limited 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. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover is recognised at the point that the service is delivered.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference shares or non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2022 - 1) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Directors' current accounts	-	5,775
Called up share capital not paid	1,000	1,000
	<u>1,000</u>	<u>6,775</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Bank loans and overdrafts	1,116	1,200
Social security and other taxes	-	4,240
Other creditors	2,546	1,392
Accrued expenses	443	1,482
	<u>4,105</u>	<u>8,314</u>

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

	31.3.23	31.3.22
	£	£
Bank loans - 1-2 years	1,116	1,200
Bank loans - 2-5 years	1,304	2,651
	<u>2,420</u>	<u>3,851</u>

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2023 and 31 March 2022:

	31.3.23	31.3.22
	£	£
M J H Kauders		
Balance outstanding at start of year	5,775	6,645
Amounts advanced	-	22,359
Amounts repaid	(5,775)	(23,229)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>5,775</u>

The director's loan will be cleared by 31st December 2023.

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is M J H Kauders.

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Specialist Medical Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Specialist Medical Limited for the year ended 31 March 2023 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Specialist Medical Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Specialist Medical Limited and state those matters that we have agreed to state to the director of Specialist Medical Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Specialist Medical Limited and its director for our work or for this report.

It is your duty to ensure that Specialist Medical Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Specialist Medical Limited. You consider that Specialist Medical Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Specialist Medical Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Lancaster Haskins Limited
Granville House
2 Tettenhall Road
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WV1 4SB

2 December 2023

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.