

**REES MEDICAL SERVICES LIMITED**

**Company registration number 12085339 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2023**

**PAGES FOR FILING WITH REGISTRAR**

# REES MEDICAL SERVICES LIMITED

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# REES MEDICAL SERVICES LIMITED

## BALANCE SHEET

AS AT 31 JULY 2023

		2023		2022	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	3		329		2,107
Investments	4		68,420		75,000
			<u>68,749</u>		<u>77,107</u>
<b>Current assets</b>					
Debtors	5	34,509		25,160	
Cash at bank and in hand		768,636		581,122	
		<u>803,145</u>		<u>606,282</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(84,352)</u>		<u>(64,104)</u>	
<b>Net current assets</b>			<u>718,793</u>		<u>542,178</u>
<b>Total assets less current liabilities</b>			<u>787,542</u>		<u>619,285</u>
<b>Provisions for liabilities</b>			<u>(82)</u>		<u>(582)</u>
<b>Net assets</b>			<u><u>787,460</u></u>		<u><u>618,703</u></u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss reserves			787,360		618,603
<b>Total equity</b>			<u><u>787,460</u></u>		<u><u>618,703</u></u>

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

For the financial year ended 31 July 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

**REES MEDICAL SERVICES LIMITED**

**BALANCE SHEET (CONTINUED)**

**AS AT 31 JULY 2023**

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The financial statements were approved by the board of directors and authorised for issue on 25 February 2024 and are signed on its behalf by:

Mr R J Rees  
**Director**

Company registration number 12085339 (England and Wales)

# REES MEDICAL SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

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### 1 Accounting policies

#### Company information

Rees Medical Services Limited is a private company limited by shares incorporated in England and Wales. The registered office is Dyke Yaxley Limited, 1 Brassey Road, Old Potts Way, Shrewsbury, Shropshire, SY3 7FA.

#### 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 under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business.

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 it is probable will be recovered.

#### 1.3 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:

Plant and equipment	33% Straight Line
Fixtures and fittings	25% Straight Line

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 credited or charged to profit or loss.

#### 1.4 Fixed asset investments

Investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Transaction costs are expensed to profit or loss as incurred. Changes in fair value are recognised in other comprehensive income except to the extent that a gain reverses a loss previously recognised in profit or loss, or a loss exceeds the accumulated gains recognised in equity; such gains and loss are recognised in profit or loss.

# REES MEDICAL SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

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### 1 Accounting policies (Continued)

#### 1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible 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.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 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 balance sheet 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.

#### 1.8 Equity instruments

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

#### 1.9 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.

#### 1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

## REES MEDICAL SERVICES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

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#### 2 Employees

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

	2023 Number	2022 Number
Total	3	3

#### 3 Tangible fixed assets

	Plant and machinery etc
	£
<b>Cost</b>	
At 1 August 2022 and 31 July 2023	6,933
<b>Depreciation and impairment</b>	
At 1 August 2022	4,826
Depreciation charged in the year	1,778
At 31 July 2023	6,604
<b>Carrying amount</b>	
At 31 July 2023	329
At 31 July 2022	2,107

#### 4 Fixed asset investments

	2023 £	2022 £
Other investments other than loans	68,420	75,000

# REES MEDICAL SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

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<b>4</b>	<b>Fixed asset investments</b>		<b>(Continued)</b>
	<b>Movements in fixed asset investments</b>		<b>Investments</b>
			<b>£</b>
	<b>Cost or valuation</b>		
	At 1 August 2022		75,000
	Additions		1,679
	Valuation changes		(6,538)
	Disposals		(1,721)
			<hr/>
	At 31 July 2023		68,420
			<hr/>
	<b>Carrying amount</b>		
	At 31 July 2023		68,420
			<hr/>
	At 31 July 2022		75,000
			<hr/>
<b>5</b>	<b>Debtors</b>		
		<b>2023</b>	<b>2022</b>
	<b>Amounts falling due within one year:</b>	<b>£</b>	<b>£</b>
	Trade debtors	34,509	25,160
		<hr/>	<hr/>
<b>6</b>	<b>Creditors: amounts falling due within one year</b>		
		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	Taxation and social security	77,049	57,636
	Other creditors	7,303	6,468
		<hr/>	<hr/>
		84,352	64,104
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