

# VIAMED LIMITED

Registered Number  
01291765  
(England and Wales)

Unaudited Financial Statements for the Year ended  
31 December 2022

Draft

**VIAMED LIMITED**  
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VIAMED LIMITED  
Company Information  
for the year from 1 January 2022 to 31 December 2022

<b>Directors</b>	LAMB, Derek Iain LAMB, Georgeina Greenfield LAMB, Helen Jean NIXON, Stephen Wayne
<b>Registered Address</b>	15 Station Road Cross Hills Keighley BD20 7DT
<b>Registered Number</b>	01291765 (England and Wales)

## VIAMED LIMITED

### Directors' Report

The directors present their report and the financial statements of the company for the year ended 31 December 2022.

The directors who served during the year were as follows:

LAMB, Derek Iain

LAMB, Georgeina Greenfield

LAMB, Helen Jean

NIXON, Stephen Wayne

The report of the directors has been prepared taking advantage of the small companies exemptions of Section 415A of the Companies Act 2006.

**By order of the board:**

LAMB, Helen Jean  
Director

25 May 2023

**VIAMED LIMITED**  
**Accountants' Report**

**Chartered Accountants' report to the directors on the preparation of the unaudited statutory financial statements of VIAMED LIMITED (the company) for the year ended 31 December 2022.**

To assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of the company for the year ended 31 December 2022 which comprise the Income Statement, the Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made solely to the directors of the company, as a body, in accordance with the terms of our engagement letter dated 20 March 2023. Our work has been undertaken solely to prepare for your approval the financial statements of the company and state those matters that we have agreed to state to the directors of the company, as a body, in this report in accordance with the ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its directors, as a body, for our work or for this report.

It is your duty to ensure that the company 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 profit or loss of the company. You consider that the company is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements of the company. 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 financial statements.

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Armstrong Watson LLP  
Chartered Accountants  
Number 3 Acorn Business Park  
Airedale Business Centre  
Skipton  
BD23 2UE

Date: 25 May 2023

VIAMED LIMITED  
Income Statement  
for the year from 1 January 2022 to 31 December 2022

	Notes	2022 £	2021 £
<b>Turnover</b>			
Cost of sales		(1,879,094)	(1,851,964)
		543,409	633,310
<b>Gross profit</b>			
Distribution costs		(22,009)	(9,926)
Administrative expenses		(567,899)	(575,797)
Other operating income		-	9,000
Gain (loss) on disposal of assets		(93)	-
Interest payable and similar charges		(5,482)	(7,828)
		(52,074)	48,759
<b>(Loss)/profit before taxation</b>			
Tax	7	7,812	(7,812)
		(44,262)	40,947
<b>(Loss)/profit for the year</b>			

**VIAMED LIMITED**  
**Statement of Financial Position**  
**31 December 2022**

	<b>Notes</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	8	15,906	18,224
		<hr/>	<hr/>
		15,906	18,224
<b>Current assets</b>			
Stocks	11	614,419	629,108
Debtors	12	861,633	884,770
Cash at bank and on hand		263,725	425,134
		<hr/>	<hr/>
		1,739,777	1,939,012
<b>Creditors amounts falling due within one year</b>	13	(193,675)	(350,966)
		<hr/>	<hr/>
<b>Net current assets (liabilities)</b>		1,546,102	1,588,046
<b>Total assets less current liabilities</b>		1,562,008	1,606,270
Creditors amounts falling due after one year	14	(15,000)	(15,000)
Provisions for liabilities	15	(2,000)	(2,000)
		<hr/>	<hr/>
<b>Net assets</b>		1,545,008	1,589,270
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		1,544,908	1,589,170
		<hr/>	<hr/>
<b>Shareholders' funds</b>		1,545,008	1,589,270

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

VIAMED LIMITED  
Statement of Financial Position (continued)  
31 December 2022

The financial statements were approved and authorised for issue by the Board of Directors on 25 May 2023, and are signed on its behalf by:

LAMB, Helen Jean  
**Director**  
**Registered Company No. 01291765**

Draft

**VIAMED LIMITED**  
**Statement of Changes in Equity**

	<b>Called up share capital</b>	<b>P&amp;L account</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Balance At 1 January 2021</b>	100	1,548,223	1,548,323
<b>For the Period Ending 31 December 2021</b>			
Profit and loss in the period	-	40,947	40,947
<b>Balance At 31 December 2021</b>	100	1,589,170	1,589,270
<b>For the Period Ending 31 December 2022</b>			
Profit and loss in the period	-	(44,262)	(44,262)
<b>Balance At 31 December 2022</b>	100	1,544,908	1,545,008

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid, final equity dividends are recognised when approved by the shareholders at the Annual General Meeting.

**VIAMED LIMITED**  
**Notes to the Financial Statements**  
**for the year ended 31 December 2022**

**1. Statutory information**

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

**2. Principal activities**

The principal activity of the company was the provision of medical equipment.

**3. Smallest group in which results are consolidated**

Viamed Limited is a 100% subsidiary of Viamed Properties Limited, a company registered in England and Wales and domiciled in Great Britain. The registered office of Viamed Properties Limited is 15 Station Road, Cross Hills, Keighley, West Yorkshire, BD20 7DT.

The financial statements of Viamed Properties Limited are available to the public and may be obtained from The Registrar of Companies, Companies House, Crown Way, Cardiff, CF14 3UZ.

**4. Basis of measurement used in financial statements**

The financial statements have been prepared under the historical cost convention on a going concern basis unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

**5. Accounting policies**

**Functional and presentation currency policy**

The financial statements are presented in sterling and this is the functional currency of the company.

**Turnover policy**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and/or the rendering of services.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer.

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

**VIAMED LIMITED**  
**Notes to the Financial Statements (continued)**  
**for the year ended 31 December 2022**

**Property, plant and equipment policy**

Tangible fixed assets are stated at cost or valuation less depreciation.

Depreciation is provided on all tangible fixed assets as follows:  
Plant and machinery - 10% to 33% on cost

	<b>Straight line (years)</b>
Office Equipment	3

**Taxation policy**

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.

**Deferred tax policy**

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

**Foreign currency translation and operations policy**

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to the Income Statement

**Leases policy**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

**Employee benefits policy**

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further obligation.

Contributions to defined contribution plans are expensed in the period to which they relate. Amounts not paid are shown in accruals in the Statement of Financial Position. The assets of the plan are held separately from the company in independently administered funds.

**VIAMED LIMITED**  
**Notes to the Financial Statements (continued)**  
**for the year ended 31 December 2022**

**Going concern**

The directors believe that the company has adequate resources to continue in operational existence for the foreseeable future. The company continues to have the support of the directors, shareholders and creditors and therefore continue to adopt the going concern basis of accounting in preparing the financial statements.

**6. Employee information**

	<b>2022</b>	<b>2021</b>
Average number of employees during the year	20	20

**7. Taxation**

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

Factors that may affect future tax charges:

Increase in the corporation tax rate from 19% to 25% with effect from 1 April 2023.

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Current tax for the period	-	7,812
Increase (decrease) in current tax from adjustment for prior periods	(7,812)	-
<b>Total</b>	<b>(7,812)</b>	<b>7,812</b>

**VIAMED LIMITED**  
**Notes to the Financial Statements (continued)**  
**for the year ended 31 December 2022**

**8. Property, plant and equipment**

	<b>Plant &amp; machinery</b> £	<b>Office Equipment</b> £	<b>Total</b> £
<b>Cost or valuation</b>			
At 01 January 22	35,780	54,752	90,532
Additions	915	8,008	8,923
Disposals	(3,798)	(7,740)	(11,538)
At 31 December 22	<u>32,897</u>	<u>55,020</u>	<u>87,917</u>
<b>Depreciation and impairment</b>			
At 01 January 22	33,207	39,101	72,308
Charge for year	1,346	9,802	11,148
On disposals	(3,705)	(7,740)	(11,445)
At 31 December 22	<u>30,848</u>	<u>41,163</u>	<u>72,011</u>
<b>Net book value</b>			
At 31 December 22	<u>2,049</u>	<u>13,857</u>	<u>15,906</u>
At 31 December 21	<u>2,573</u>	<u>15,651</u>	<u>18,224</u>

**9. Off balance sheet pension commitments**

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £11,023 (2021 - £10,440).

**10. Description of nature of transactions and balances with related parties**

The Company has taken advantage of the exemption contained in Section 33 of FRS 102 "Related Party Disclosures" from disclosing transactions with entities which are part of the group, since 100% of the voting rights in the company are controlled within the group.

Included within other creditors, is an amount due to Vandagraph Ltd of £50,000 (2021 - £50,000), a company in which H Lamb, D Lamb and G G Lamb are directors.

**VIAMED LIMITED**  
**Notes to the Financial Statements (continued)**  
**for the year ended 31 December 2022**

**11. Stocks**

	<b>2022</b> £	<b>2021</b> £
Finished goods	614,419	629,108
<b>Total</b>	<b>614,419</b>	<b>629,108</b>

**12. Debtors**

	<b>2022</b> £	<b>2021</b> £
Trade debtors / trade receivables	225,601	225,469
Amounts owed by group undertakings	607,091	607,341
Other debtors	2	19,134
Prepayments and accrued income	28,939	32,826
<b>Total</b>	<b>861,633</b>	<b>884,770</b>

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

**13. Creditors within one year**

	<b>2022</b> £	<b>2021</b> £
Trade creditors / trade payables	128,828	249,169
Taxation and social security	23,397	48,807
Other creditors	35,449	46,990
Accrued liabilities and deferred income	6,001	6,000
<b>Total</b>	<b>193,675</b>	<b>350,966</b>

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

**VIAMED LIMITED**  
**Notes to the Financial Statements (continued)**  
**for the year ended 31 December 2022**

**14. Creditors after one year**

	<b>2022</b> £	<b>2021</b> £
Other creditors	15,000	15,000
<b>Total</b>	<b>15,000</b>	<b>15,000</b>

**15. Provisions for liabilities**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of Financial Position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of Financial Position.

	<b>2022</b> £	<b>2021</b> £
Net deferred tax liability (asset)	2,000	2,000
<b>Total</b>	<b>2,000</b>	<b>2,000</b>

**VIAMED LIMITED**  
**Detailed Profit and Loss Account**  
**for the year from 1 January 2022 to 31 December 2022**

	<b>Notes</b>	<b>2022</b> <b>£</b>	<b>2021</b> <b>£</b>
<b>Turnover</b>			
Sales		1,486,699	1,251,624
Sales - Rest of world		935,804	1,233,650
		<hr/>	<hr/>
		2,422,503	2,485,274
<b>Cost of sales</b>			
Opening Stock		629,110	629,397
Commissions payable		-	3,446
Cost of goods sold		1,653,155	1,709,308
Depreciation		11,149	7,101
Light, heat and power		7,376	6,139
National insurance		11,322	9,103
Purchases for Resale		44,371	-
Research and development		4,035	3,590
Wages and salaries		132,994	112,988
Closing stock		(614,418)	(629,108)
		<hr/>	<hr/>
		1,879,094	1,851,964
<b>Gross profit</b>			
Gross Profit		543,409	633,310
		<hr/>	<hr/>
		543,409	633,310
<b>Distribution Costs</b>			
Advertising		13,025	5,341
Motor, travelling & subsistence		8,984	4,585
		<hr/>	<hr/>
		22,009	9,926
<b>Administrative expenses</b>			
Admin - Staff national insurance		14,522	16,494
Admin - Staff pension costs		7,060	6,483
Admin - Staff salaries		205,086	198,048
Bad debts		14,224	1,684
Computer costs		2,239	4,803
Directors national insurance		28,458	29,838

This page does not form part of the statutory financial statements

# VIAMED LIMITED

## Detailed Profit and Loss Account (continued) for the year from 1 January 2022 to 31 December 2022

	Notes	2022 £	2021 £
Directors pension costs		3,963	3,957
Directors salaries		234,978	251,577
Foreign Currency Gains and Losses		-	-
Insurances		45,052	30,616
Legal, professional and accountancy fees		17,799	26,780
Printing and stationery		10,569	9,078
Rates		16,551	11,131
Rent on premises		35,500	35,500
Repairs and maintenance		21,219	13,990
Service charge receivable		(98,858)	(73,725)
Sundry expenses		363	155
Telephone		8,324	9,388
Training		850	-
		<hr/> 567,899	<hr/> 575,797
<b>Other Operating Income</b>			
Export Travel Grants		-	9,000
		<hr/> -	<hr/> 9,000
<b>Gain (loss) on disposal of assets</b>			
Profit/(loss) on Disposal of Equipment		(93)	-
		<hr/> (93)	<hr/> -
<b>Interest payable and similar charges</b>			
Bank charges		5,482	7,828
		<hr/> 5,482	<hr/> 7,828
<b>Corporation Tax</b>			
Corporation tax		-	7,812
Corporation tax under/(over) provision		(7,812)	-
	7	<hr/> (7,812)	<hr/> 7,812
<b>Profit/(loss) for the year</b>			
Net Profit		(44,262)	40,947
		<hr/> (44,262)	<hr/> 40,947

This page does not form part of the statutory financial statements