

VIAMED LIMITED

Registered Number
01291765
(England and Wales)

Unaudited Financial Statements for the Year ended
31 December 2022

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

Directors

LAMB, Derek Iain

LAMB, Georgeina Greenfield

LAMB, Helen Jean

NIXON, Stephen Wayne

Registered Address

15 Station Road

Cross Hills

Keighley

BD20 7DT

Registered Number

01291765 (England and Wales)

VIAMED LIMITED
Statement of Financial Position
31 December 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	7		15,906		18,224
			<u>15,906</u>		<u>18,224</u>
Current assets					
Stocks	10	614,419		629,108	
Debtors	11	861,787		884,771	
Cash at bank and on hand		263,725		425,134	
		<u>1,739,931</u>		<u>1,939,013</u>	
Creditors amounts falling due within one year	12	(193,674)		(350,967)	
		<u></u>		<u></u>	
Net current assets (liabilities)			1,546,257		1,588,046
Total assets less current liabilities			<u>1,562,163</u>		<u>1,606,270</u>
Creditors amounts falling due after one year	13		(15,000)		(15,000)
Provisions for liabilities	14		(2,000)		(2,000)
			<u></u>		<u></u>
Net assets			<u>1,545,163</u>		<u>1,589,270</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			<u>1,545,063</u>		<u>1,589,170</u>
Shareholders' funds			<u>1,545,163</u>		<u>1,589,270</u>

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.

The financial statements were approved and authorised for issue by the Board of Directors on 3 July 2023, and are signed on its behalf by:

LAMB, Helen Jean

Director

Registered Company No. 01291765

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.

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

	Straight line (years)
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.

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

	2022	2021
Average number of employees during the year	20	20

7. Property, plant and equipment

	Plant & machinery	Office Equipment	Total
	£	£	£
Cost or valuation			
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	32,897	55,020	87,917
Depreciation and impairment			
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	30,848	41,163	72,011
Net book value			
At 31 December 22	2,049	13,857	15,906
At 31 December 21	2,573	15,651	18,224

8. 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).

9. 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.

10. Stocks

	2022	2021
	£	£
Finished goods	614,419	629,108
Total	614,419	629,108

11. Debtors

	2022	2021
	£	£
Trade debtors / trade receivables	225,757	225,470
Amounts owed by group undertakings	607,091	607,341
Other debtors	-	19,134
Prepayments and accrued income	28,939	32,826
Total	861,787	884,771

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.

12. Creditors within one year

	2022	2021
	£	£
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	6,000	6,001
Total	193,674	350,967

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.

13. Creditors after one year

	2022	2021
	£	£
Other creditors	15,000	15,000
Total	15,000	15,000

14. 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.

	2022	2021
	£	£
Net deferred tax liability (asset)	2,000	2,000
Total	2,000	2,000

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.