

VIAMED LIMITED

Registered Number
01291765
(England and Wales)

Unaudited Financial Statements for the Year ended
31 December 2023

VIAMED LIMITED
Company Information
for the year from 1 January 2023 to 31 December 2023

Directors

LAMB, Derek Iain

LAMB, Georgeina Greenfield

LAMB, Helen Jean

NIXON, Stephen Wayne

Company Secretary

LAMB, Helen Jean

Registered Address

15 Station Road

Cross Hills

Keighley

BD20 7DT

Registered Number

01291765 (England and Wales)

VIAMED LIMITED
Statement of Financial Position
31 December 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	3		<u>14,540</u>		<u>15,906</u>
			14,540		15,906
Current assets					
Stocks	4	708,576		614,419	
Debtors	5	855,937		861,787	
Cash at bank and on hand		<u>155,305</u>		<u>264,421</u>	
		1,719,818		1,740,627	
Creditors amounts falling due within one year	6	<u>(162,320)</u>		<u>(194,370)</u>	
Net current assets (liabilities)			<u>1,557,498</u>		<u>1,546,257</u>
Total assets less current liabilities			1,572,038		1,562,163
Creditors amounts falling due after one year	7		-		(15,000)
Provisions for liabilities	8		<u>(2,000)</u>		<u>(2,000)</u>
Net assets			<u>1,570,038</u>		<u>1,545,163</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			<u>1,569,938</u>		<u>1,545,063</u>
Shareholders' funds			<u>1,570,038</u>		<u>1,545,163</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 24 April 2024, 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 2023

1. Accounting policies

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.

Basis of preparation

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.

Functional and presentation currency

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

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.

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.

Employee benefits

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.

Foreign currency translation

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

Current taxation

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

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.

Tangible fixed assets and depreciation

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

Office equipment - 33% on cost

Finance leases and hire purchase contracts

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

Stocks and work in progress

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Stocks are valued at the lower of cost and estimated selling price (less any associated costs to enable such sales to complete).

At each date of Statement of Financial Position, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete the sale. The impairment loss is recognised immediately in the Income Statement

2. Average number of employees

	2023	2022
Average number of employees during the year	20	20

3. Tangible fixed assets

	Plant & machinery	Office Equipment	Total
	£	£	£
Cost or valuation			
At 01 January 23	32,897	55,020	87,917
Additions	2,500	7,793	10,293
At 31 December 23	35,397	62,813	98,210
Depreciation and impairment			
At 01 January 23	30,848	41,163	72,011
Charge for year	2,026	9,633	11,659
At 31 December 23	32,874	50,796	83,670
Net book value			
At 31 December 23	2,523	12,017	14,540
At 31 December 22	2,049	13,857	15,906

4. Stocks

	2023	2022
	£	£
Finished goods	708,576	614,419
Total	708,576	614,419

5. Debtors: amounts due within one year

	2023	2022
	£	£
Trade debtors / trade receivables	155,429	225,757
Amounts owed by group undertakings	657,091	607,091
Other debtors	21,149	-
Prepayments and accrued income	22,268	28,939
Total	855,937	861,787

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.

6. Creditors: amounts due within one year

	2023	2022
	£	£
Trade creditors / trade payables	134,413	128,828
Bank borrowings and overdrafts	853	696
Taxation and social security	19,641	23,397
Other creditors	1,413	35,450
Accrued liabilities and deferred income	6,000	5,999
Total	<u>162,320</u>	<u>194,370</u>

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.

7. Creditors: amounts due after one year

	2023	2022
	£	£
Other creditors	-	15,000
Total	<u>-</u>	<u>15,000</u>

8. 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.

	2023	2022
	£	£
Net deferred tax liability (asset)	<u>2,000</u>	<u>2,000</u>
Total	<u>2,000</u>	<u>2,000</u>

9. 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 £11,624 (2022 - £11,023).

10. Related party transactions

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 Limited of £Nil (2022 - £50,000), a company in which H Lamb, D Lamb and G G Lamb are directors.

11. Parent-subsidiary relationships

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.

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.