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COMPANY REGISTRATION NUMBER 08615293

YATES MEDICAL LTD
UNAUDITED ABBREVIATED ACCOUNTS
31st JULY 2016



UHY HACKER YOUNG

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YATES MEDICAL LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31st JULY 2016

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YATES MEDICAL LTD

ABBREVIATED BALANCE SHEET

31st JULY 2016

	Note	2016 £	2015 £
FIXED ASSETS	2		
Intangible assets		1,472	-
Tangible assets		<u>1,046</u>	<u>1,898</u>
		<u>2,518</u>	<u>1,898</u>
CURRENT ASSETS			
Debtors		39,320	46,997
Cash at bank and in hand		<u>37,626</u>	<u>10,570</u>
		76,946	57,567
CREDITORS: Amounts falling due within one year		<u>67,186</u>	<u>49,089</u>
NET CURRENT ASSETS		<u>9,760</u>	<u>8,478</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>12,278</u>	<u>10,376</u>
CAPITAL AND RESERVES			
Called up equity share capital	4	3	3
Profit and loss account		<u>12,275</u>	<u>10,373</u>
SHAREHOLDERS' FUNDS		<u>12,278</u>	<u>10,376</u>

For the year ended 31st July 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 23rd January 2017.

Dr Jo Warner
Director



Company Registration Number: 08615293

The notes on pages 2 to 4 form part of these abbreviated accounts.

YATES MEDICAL LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st JULY 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

The company only recognises its income when it has the right to receive the consideration. The income is conditional and contingent on a specific event and only when this event occurs does it receive the right to the consideration and therefore recognise it.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 10% Straight Line

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 25% Straight Line

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

YATES MEDICAL LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st JULY 2016

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1st August 2015	–	3,409	3,409
Additions	1,636	–	1,636
At 31st July 2016	<u>1,636</u>	<u>3,409</u>	<u>5,045</u>
DEPRECIATION			
At 1st August 2015	–	1,511	1,511
Charge for year	164	852	1,016
At 31st July 2016	<u>164</u>	<u>2,363</u>	<u>2,527</u>
NET BOOK VALUE			
At 31st July 2016	<u>1,472</u>	<u>1,046</u>	<u>2,518</u>
At 31st July 2015	–	1,898	1,898

YATES MEDICAL LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st JULY 2016

3. RELATED PARTY TRANSACTIONS

The company was under the control of Dr E Yates & Dr J Warner throughout the current period. Dr E Yates being the majority shareholder and Dr J Warner a director and shareholder.

During the year the company paid dividends amounting to £30,000 to Dr E Yates (2015: £Nil) and £Nil to Dr Warner (2015: £25,000). No other transactions with related parties were undertaken such as are required to be disclosed under FRSSE.

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary A shares of £1 each	2	2	2	2
Ordinary B shares of £1 each	1	1	1	1
	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>

YATES MEDICAL LTD

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF YATES MEDICAL LTD

YEAR ENDED 31st JULY 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Yates Medical Ltd for the year ended 31st July 2016 which comprise the Balance Sheet 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 at icaew.com/regulations.

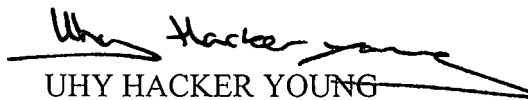
This report is made solely to the director of Yates Medical Ltd in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Yates Medical Ltd and state those matters that we have agreed to state to her in this report in accordance with AAF 02/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Yates Medical Ltd and its director for our work or for this report.

It is your duty to ensure that Yates Medical Ltd has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit of Yates Medical Ltd. You consider that Yates Medical Ltd 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 abbreviated accounts of Yates Medical Ltd. 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 abbreviated accounts.

St. John's Chambers
Love Street
Chester
CH1 1QN

23rd January 2017


UHY HACKER YOUNG
Chartered Accountants