
ARETE MEDICAL TECHNOLOGIES LTD

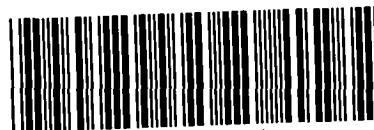
UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 31 JULY 2018

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COMPANIES HOUSE

ARETE MEDICAL TECHNOLOGIES LTD
REGISTERED NUMBER: 10855152

BALANCE SHEET
AS AT 31 JULY 2018

	Note	2018 £
CURRENT ASSETS		
Debtors: amounts falling due within one year	4	42,288
Cash at bank and in hand		8,617
		<u>50,905</u>
Creditors: amounts falling due within one year	5	<u>(37,445)</u>
NET CURRENT ASSETS		13,460
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>13,460</u>
Creditors: amounts falling due after more than one year	6	(40,010)
NET (LIABILITIES)/ASSETS		<u><u>(26,550)</u></u>
CAPITAL AND RESERVES		
Called up share capital		100
Profit and loss account		(26,650)
		<u><u>(26,550)</u></u>

ARETE MEDICAL TECHNOLOGIES LTD
REGISTERED NUMBER: 10855152

BALANCE SHEET (CONTINUED)
AS AT 31 JULY 2018

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



G R Douglas
Director

Date: 25 JANUARY 2019

The notes on pages 3 to 5 form part of these financial statements.

ARETE MEDICAL TECHNOLOGIES LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JULY 2018

1. GENERAL INFORMATION

Arete Medical Technologies is a private company limited by shares and incorporated in England & Wales. Its registered office is Salisbury House, Station Road, Cambridge, CB1 2LA.

The principle place of business is Future Business Centre, Kings Hedges Road, Cambridge, CB2 2HY.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention 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.

The following principal accounting policies have been applied:

2.2 TURNOVER

Turnover comprises revenue recognised by the Company in respect of grant income receivable during the year. Revenue is recognised as the fair value of the consideration received or receivable and is recognised as the grant project progresses.

2.3 OPERATING LEASES: THE COMPANY AS LESSEE

Rentals paid under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term.

2.4 FINANCE COSTS

Finance costs are charged to the Profit and Loss Account over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.5 PENSIONS

Defined contribution pension plan

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 payment obligations.

The contributions are recognised as an expense in the Profit and Loss Account when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.6 DEBTORS

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

ARETE MEDICAL TECHNOLOGIES LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JULY 2018**

2. ACCOUNTING POLICIES (CONTINUED)

2.7 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 CREDITORS

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. EMPLOYEES

The average monthly number of employees, including directors, during the period was 3.

4. DEBTORS

	2018 £
Other debtors	3,083
Prepayments	1,322
Accrued income	37,883
	42,288

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £
Trade creditors	8,148
Other taxation and social security	1,951
Other creditors	25,126
Accruals	2,220
	37,445

Other creditors include contributions of £127 payable to the Company's defined contribution pension scheme at the balance sheet date.

ARETE MEDICAL TECHNOLOGIES LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JULY 2018**

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018
	£
Bank loans	40,010
	40,010

7. OTHER FINANCIAL COMMITMENTS

Total financial commitments, guarantees and contingencies that are not included in the balance sheet amount to £2000.