

REGISTERED NUMBER: 12215708 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
VANGUARD MEDICAL DEVICES LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2024

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VANGUARD MEDICAL DEVICES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2024**

DIRECTOR: Ulrike Marczak

SECRETARY: JTC (UK) Limited

REGISTERED OFFICE: The Scalpel
18th Floor,
52 Lime Street
London
EC3M 7AF

REGISTERED NUMBER: 12215708 (England and Wales)

AUDITORS: Ad Valorem Audit Services Limited
Chartered Certified Accountants & Statutory
Auditors
2 Manor Farm Court
Old Wolverton Road
Old Wolverton
Milton Keynes
Buckinghamshire
MK12 5NN

VANGUARD MEDICAL DEVICES LIMITED (REGISTERED NUMBER: 12215708)

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2024

		2024	2023
	Notes	£	as restated £
FIXED ASSETS			
Tangible assets	4	1,228	148
CURRENT ASSETS			
Debtors	5	2,478	23,943
Cash at bank		8,128	12,857
		<u>10,606</u>	<u>36,800</u>
CREDITORS			
Amounts falling due within one year	6	<u>1,519,360</u>	<u>1,495,137</u>
NET CURRENT LIABILITIES		<u>(1,508,754)</u>	<u>(1,458,337)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(1,507,526)</u>	<u>(1,458,189)</u>
CAPITAL AND RESERVES			
Called up share capital	7	1	1
Retained earnings		<u>(1,507,527)</u>	<u>(1,458,190)</u>
SHAREHOLDERS' FUNDS		<u>(1,507,526)</u>	<u>(1,458,189)</u>

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 30 April 2025 and were signed by:

Ulrike Marczak - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. STATUTORY INFORMATION

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

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

TAXATION

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

FOREIGN CURRENCIES

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

2. ACCOUNTING POLICIES - continued

GOING CONCERN

At the year end the Company had net liabilities of £1,508,754 and net current liabilities of £1,507,526, of which £1,370,563 related to amounts due to the parent company. The Company is reliant on the parent company to provide funds to ensure that it is able to pay its other liabilities as they fall due. The amount due to the parent company is repayable on demand, however the directors have received assurances from the parent company that this amount will not be demanded and that the parent company will continue to provide sufficient funds to the company to allow it to continue its operations.

The parent company has indicated that it has sufficient resources to support the company in the short term and it expects the company to become cash self-sufficient within 12 months. The directors have therefore concluded that the company is a going concern."

PARENT COMPANY

The immediate parent undertaking of Vanguard Medical Devices LTD is Vanguard AG, a Company incorporated in Germany with registered office at Landsberger Str. 222, 12623 Berlin, Deutschland.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2023 - 3) .

4. TANGIBLE FIXED ASSETS

	Computer equipment £
Cost	
At 1 January 2024	889
Additions	<u>1,263</u>
At 31 December 2024	<u>2,152</u>
Depreciation	
At 1 January 2024	741
Charge for year	<u>183</u>
At 31 December 2024	<u>924</u>
Net book value	
At 31 December 2024	<u>1,228</u>
At 31 December 2023	<u>148</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023 as restated
	£	£
Other debtors	<u>2,478</u>	<u>23,943</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023 as restated
	£	£
Bank loans and overdrafts	-	12
Trade creditors	1,885	2,260
Amounts owed to group undertakings	1,370,563	1,379,836
Taxation and social security	78,225	53,549
Other creditors	68,687	59,480
	<u>1,519,360</u>	<u>1,495,137</u>

7. CALLED UP SHARE CAPITAL**Allotted, issued and fully paid:**

Number:	Class:	Nominal value:	2024	2023 as restated
			£	£
1	Ordinary share	£1	<u>1</u>	<u>1</u>

8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Zubair Arshad (Senior Statutory Auditor)
for and on behalf of Ad Valorem Audit Services Limited

9. RELATED PARTY DISCLOSURES

During the year the company operated loans with its parent company. The amount outstanding and included within creditors at the year end was £1,370,563, (2023 - £1,379,836). Interest is charged on the loan at 2.5%. The loan is repayable on demand.

10. ULTIMATE CONTROLLING PARTY

Mr Thomas Peter Maier is the controlling party.

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.