

Unaudited Financial Statements
for the Year Ended 31 May 2021
for
Paul Szypryt Nottingham Orthopaedic
Limited

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for the Year Ended 31 May 2021**

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**Paul Szypryt Nottingham Orthopaedic
Limited**

**Company Information
for the Year Ended 31 May 2021**

DIRECTORS:

Mr E P Szypryt
Mrs L H Szypryt

REGISTERED OFFICE:

Cliffe Hill House
22 - 26 Nottingham Road
Stapleford
Nottingham
Nottinghamshire
NG9 8AA

REGISTERED NUMBER:

07644621 (England and Wales)

ACCOUNTANTS:

Haines Watts
Cliffe Hill House
22-26 Nottingham Road
Stapleford
Nottingham
NG9 8AA

**Paul Szypryt Nottingham Orthopaedic
Limited (Registered number: 07644621)**

**Balance Sheet
31 May 2021**

	Notes	31.5.21 £	£	31.5.20 £	£
FIXED ASSETS					
Tangible assets	4		8,781		11,210
Investments	5		<u>275,521</u>		<u>242,577</u>
			284,302		253,787
CURRENT ASSETS					
Debtors	6	44,234		54,993	
Cash at bank		<u>137,354</u>		<u>92,247</u>	
		181,588		147,240	
CREDITORS					
Amounts falling due within one year	7	<u>23,968</u>		<u>29,663</u>	
NET CURRENT ASSETS			<u>157,620</u>		<u>117,577</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			441,922		371,364
PROVISIONS FOR LIABILITIES			<u>1,668</u>		<u>2,130</u>
NET ASSETS			<u><u>440,254</u></u>		<u><u>369,234</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Non-Distributable Reserve	8		49,688		23,003
Retained earnings	8		<u>390,466</u>		<u>346,131</u>
SHAREHOLDERS' FUNDS			<u><u>440,254</u></u>		<u><u>369,234</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**Paul Szypryt Nottingham Orthopaedic
Limited (Registered number: 07644621)**

**Balance Sheet - continued
31 May 2021**

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 17 December 2021 and were signed on its behalf by:

Mr E P Szypryt - Director

Mrs L H Szypryt - Director

**Notes to the Financial Statements
for the Year Ended 31 May 2021**

1. STATUTORY INFORMATION

Paul Szypryt Nottingham Orthopaedic 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.

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.

The accounts are prepared on a going concern basis and remain subject to the continued support of the directors.

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.

Plant and machinery etc - 25% on reducing balance

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Investments

Investments in shares and investment bonds are included at fair value.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2) .

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2021**

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 June 2020	50,226
Additions	499
At 31 May 2021	<u>50,725</u>
DEPRECIATION	
At 1 June 2020	39,016
Charge for year	2,928
At 31 May 2021	<u>41,944</u>
NET BOOK VALUE	
At 31 May 2021	<u>8,781</u>
At 31 May 2020	<u>11,210</u>

5. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	31.5.21 £	31.5.20 £
Prudential Investment	242,577	257,005
Investment fair value uplift	32,944	-
Investment fair value decrease	-	(14,428)
	<u>275,521</u>	<u>242,577</u>

Historical cost of investment £219,040.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.21 £	31.5.20 £
Trade debtors	33,295	50,314
Other debtors	10,939	4,679
	<u>44,234</u>	<u>54,993</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.21 £	31.5.20 £
Trade creditors	60	-
Taxation and social security	21,356	5,998
Other creditors	2,552	23,665
	<u>23,968</u>	<u>29,663</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2021**

8. RESERVES

	Retained earnings £	Non- Distributable Reserve £	Totals £
At 1 June 2020	346,131	23,003	369,134
Profit for the year	79,353		79,353
Dividends	(8,333)		(8,333)
Investment fair value uplift	(32,944)	32,944	-
Deferred taxation on fixed asset investment increase	6,259	(6,259)	-
At 31 May 2021	<u>390,466</u>	<u>49,688</u>	<u>440,154</u>