GOODMARK MEDICAL (INTERNATIONAL) LIMITED

Company Registration Number:
SC415351 (Scotland)

Unaudited statutory accounts for the year ended 31 December 2021

Period of accounts

Start date: 1 January 2021

End date: 31 December 2021

GOODMARK MEDICAL (INTERNATIONAL) LIMITED

Contents of the Financial Statements

for the Period Ended 31 December 2021

GOODMARK MEDICAL (INTERNATIONAL) LIMITED

Balance sheet

As at 31 December 2021

	Notes	*2021*	*2020*
		£	**£**
Fixed assets			
Tangible assets:	3	**10,964**	4,394
Total fixed assets:		**10,964**	4,394
Current assets			
Stocks:	4	**10,282**	9,821
Debtors:	5	**430,477**	418,709
Cash at bank and in hand:		**547,963**	253,779
Total current assets:		**988,722**	682,309
Creditors: amounts falling due within one year:	6	**(732,070)**	(2,257,777)
Net current assets (liabilities):		**256,652**	(1,575,468)
Total assets less current liabilities:		**267,616**	(1,571,074)
Creditors: amounts falling due after more than one year:	7	**(5,543,248)**	(3,946,992)
Total net assets (liabilities):		**(5,275,632)**	(5,518,066)
Capital and reserves			
Called up share capital:		**108**	108
Profit and loss account:		**(5,275,740)**	(5,518,174)
Total Shareholders' funds:		**(5,275,632)**	(5,518,066)

The notes form part of these financial statements

GOODMARK MEDICAL (INTERNATIONAL) LIMITED

Balance sheet statements

For the year ending 31 December 2021 the company was entitled to exemption 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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen not to file a copy of the company's profit and loss account.

This report was approved by the board of directors on 22 December 2022
and signed on behalf of the board by:

Name: Neil Farish
Status: Director

The notes form part of these financial statements

Notes to the Financial Statements

for the Period Ended 31 December 2021

1. Accounting policies

Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts. The company recognises revenue when: The amount of revenue can be reliably measured; it is probable that future economic benefits will flow to the entity; and specific criteria have been met for each of the company's activities.

Tangible fixed assets depreciation policy

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:Plant and machinery - 33.33% straight lineOffice equipment - 33.33% straight line

Valuation information and policy

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method. The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

2. Employees

	2021	*2020*
Average number of employees during the period	**13**	7

GOODMARK MEDICAL (INTERNATIONAL) LIMITED

Notes to the Financial Statements

for the Period Ended 31 December 2021

3. Tangible assets

	Land & buildings	Plant & machinery	Fixtures & fittings	Office equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 1 January 2021		**26,716**				**26,716**
Additions		**11,784**				**11,784**
Disposals						
Revaluations						
Transfers						
At 31 December 2021		**38,500**				**38,500**
Depreciation						
At 1 January 2021		**22,322**				**22,322**
Charge for year		**5,214**				**5,214**
On disposals						
Other adjustments						
At 31 December 2021		**27,536**				**27,536**
Net book value						
At 31 December 2021		**10,964**				**10,964**
At 31 December 2020		**4,394**				**4,394**

4. Stocks

	2021	*2020*
	£	*£*
Stocks	**10,282**	9,821
Total	**10,282**	9,821

5. Debtors

	2021	*2020*
	£	**£**
Trade debtors	**369,431**	244,610
Prepayments and accrued income	**13,391**	13,391
Other debtors	**47,655**	160,708
Total	**430,477**	418,709

Notes to the Financial Statements

for the Period Ended 31 December 2021

6. Creditors: amounts falling due within one year note

	2021	*2020*
	£	**£**
Trade creditors	**99,682**	1,812,010
Taxation and social security	**4,574**	5,190
Accruals and deferred income	**626,761**	439,327
Other creditors	**1,053**	1,250
Total	**732,070**	2,257,777

7. Creditors: amounts falling due after more than one year note

	2021	*2020*
	£	*£*
Other creditors	**5,543,248**	3,946,992
Total	**5,543,248**	3,946,992