

Penrith Health Centre (PD) Consortium Limited

Audited Abbreviated Financial Statements for 30 November 2015

Company Registration Number 01775075

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PENRITH HEALTH CENTRE (PD) CONSORTIUM LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2015

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PENRITH HEALTH CENTRE (PD) CONSORTIUM LIMITED

INDEPENDENT AUDITOR'S REPORT TO PENRITH HEALTH CENTRE (PD) CONSORTIUM LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of Penrith Health Centre (PD) Consortium Limited for the year ended 30 November 2015 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

MRS LINDSAY FARRER (Senior
Statutory Auditor)
For and on behalf of
SAINT & CO
Chartered Accountants
& Statutory Auditor

Sterling House
Wavell Drive, Rosehill
Carlisle, Cumbria
CA1 2SA

26 July 2016

PENRITH HEALTH CENTRE (PD) CONSORTIUM LIMITED

ABBREVIATED BALANCE SHEET

30 NOVEMBER 2015

	Note	2015 £	2014 £
FIXED ASSETS	2		
Tangible assets		<u>7,625</u>	<u>8,944</u>
CURRENT ASSETS			
Stocks		62,097	63,331
Debtors		293,480	265,426
Cash at bank and in hand		<u>2,464</u>	<u>22,671</u>
		358,041	351,428
CREDITORS: Amounts falling due within one year		<u>272,619</u>	<u>266,940</u>
NET CURRENT ASSETS		85,422	84,488
TOTAL ASSETS LESS CURRENT LIABILITIES		93,047	93,432
PROVISIONS FOR LIABILITIES		256	390
		<u>92,791</u>	<u>93,042</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	104	104
Profit and loss account		<u>92,687</u>	<u>92,938</u>
SHAREHOLDERS' FUNDS		<u>92,791</u>	<u>93,042</u>

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 by the directors and authorised for issue on 26 July 2016, and are signed on their behalf by:


Mrs Mbarek


Mr G Silburn

Company Registration Number: 01775075

The notes on pages 3 to 4 form part of these abbreviated accounts.

PENRITH HEALTH CENTRE (PD) CONSORTIUM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2015

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 April 2008).

Turnover

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

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:

Leasehold Property	-	straight line over 25 years
Plant & Machinery	-	straight line over 4 years
Fixtures & Fittings	-	15% per annum reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

PENRITH HEALTH CENTRE (PD) CONSORTIUM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2015

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 December 2014	37,765
Additions	335
At 30 November 2015	<u><u>38,100</u></u>
DEPRECIATION	
At 1 December 2014	28,821
Charge for year	1,654
At 30 November 2015	<u><u>30,475</u></u>
NET BOOK VALUE	
At 30 November 2015	<u><u>7,625</u></u>
At 30 November 2014	<u><u>8,944</u></u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No.	£	No.	£
Ordinary shares of £0.10 each	42	4	42	4
Ordinary A shares of £0.10 each	1,000	100	1,000	100
	<u><u>1,042</u></u>	<u><u>104</u></u>	<u><u>1,042</u></u>	<u><u>104</u></u>