

Registered number
03554275

Competence Limited

Report and unaudited Financial Statements

31 March 2018

Competence Limited**Registered number:** 03554275**Balance sheet****as at 31 March 2018**

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	4	1,663	2,689
Current assets			
Debtors	5	35,281	151,233
Cash at bank and in hand		1,917	-
		<u>37,198</u>	<u>151,233</u>
Creditors: amounts falling due within one year	6	(11,293)	(98,081)
Net current assets		<u>25,905</u>	<u>53,152</u>
Total assets less current liabilities		<u>27,568</u>	<u>55,841</u>
Provisions for liabilities		(538)	(538)
Net assets		<u>27,030</u>	<u>55,303</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		27,028	55,301
Shareholder's funds		<u>27,030</u>	<u>55,303</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and the option not to file the profit and loss account has been taken, under s444.

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

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

.....

Dr S D Rankin

Director

Approved by the board on 19 December 2018

Competence Limited
Notes to the unaudited financial statements
for the year ended 31 March 2018

1 General Information

Competence Limited is a private company limited by shares and incorporated in England and Wales. Its registered office is : Hikenfield House, East Anton Court, Icknield Way, Andover, SP10 5RG.

2 Accounting policies

Basis of preparation

These financial statements have been prepared in accordance with the provisions of Financial Reporting Standard 102 Section 1A "Small Entities". "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures and fittings	20% reducing balance
Plant and machinery	25% straight line

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments.

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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used.

Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (i.e. liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

3 Average number of employees during the year

The average number of employees, including directors, during the year was as follows:

	2018	2017
	Number	Number
Number of employees	<u>1</u>	<u>1</u>

4 Tangible fixed assets

	Fixtures and fittings	Plant and machinery	Total
	£	£	£
Cost			
At 1 April 2017	<u>17,666</u>	<u>8,193</u>	<u>25,859</u>
At 31 March 2018	<u>17,666</u>	<u>8,193</u>	<u>25,859</u>
Depreciation			
At 1 April 2017	<u>16,322</u>	<u>6,848</u>	<u>23,170</u>
Charge for the year	<u>269</u>	<u>757</u>	<u>1,026</u>
At 31 March 2018	<u>16,591</u>	<u>7,605</u>	<u>24,196</u>
Net book value			
At 31 March 2018	<u>1,075</u>	<u>588</u>	<u>1,663</u>
At 31 March 2017	<u>1,344</u>	<u>1,345</u>	<u>2,689</u>

5 Debtors

	2018	2017
	£	£
Amount due from group undertakings	-	27,390
Other taxes and social security costs	6,201	-
Other debtors	<u>29,080</u>	<u>123,843</u>
	<u>35,281</u>	<u>151,233</u>

6 Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	9,884	50,568

Other taxes and social security costs	-	37,639
Other creditors	1,409	9,874
	<u>11,293</u>	<u>98,081</u>

7 Related party transactions

	2018	2017
	£	£
London Doctors Clinic Limited		
Intercompany		
Amount due from related party at the end of the year.	<u>-</u>	<u>27,390</u>
Valtina's Dry Cleaners		
Intercompany		
Amount due to related party at the end of the year.	<u>-</u>	<u>5,147</u>
Medilaser Limited		
Intercompany		
Amount due from related party at the end of the year.	<u>-</u>	<u>4,063</u>

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.