

Dr. Stuart Blackie Limited

Unaudited Financial Statements
for the Year Ended 31 July 2018

Landmark Accountants Limited

Chartered Accountants

Leavesden Park

5 Hercules Way

Watford

Hertfordshire

WD25 7GS

Dr. Stuart Blackie Limited

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Dr. Stuart Blackie Limited

Company Information

Directors Dr RAS Blackie
Mrs MS Blackie

Company secretary Mrs MS Blackie

Registered office Leavesden Park
Suite 1
5 Hercules Way
Watford
Hertfordshire
WD25 7GS

Accountants Landmark Accountants Limited
Chartered Accountants
Leavesden Park
5 Hercules Way
Watford
Hertfordshire
WD25 7GS

Dr. Stuart Blackie Limited
(Registration number: 04792278)
Balance Sheet as at 31 July 2018

	Note	2018	2017
		£	£
Fixed assets			
Intangible assets	<u>4</u>	10,000	12,000
Tangible assets	<u>5</u>	<u>1,065</u>	<u>743</u>
		11,065	12,743
Current assets			
Debtors	<u>6</u>	86,752	70,028
Cash at bank and in hand		<u>45,313</u>	<u>153,217</u>
		132,065	223,245
Creditors: Amounts falling due within one year	<u>7</u>	<u>(25,400)</u>	<u>(42,048)</u>
Net current assets		<u>106,665</u>	<u>181,197</u>
Net assets		<u>117,730</u>	<u>193,940</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>117,630</u>	<u>193,840</u>
Total equity		<u>117,730</u>	<u>193,940</u>

For the financial year ending 31 July 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been 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.

Approved and authorised by the Board on 17 April 2019 and signed on its behalf by:

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Dr RAS Blackie
Director

The notes on pages 3 to 7 form an integral part of these financial statements.
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Dr. Stuart Blackie Limited

Notes to the Financial Statements for the Year Ended 31 July 2018

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Leavesden Park
Suite 1
5 Hercules Way
Watford
Hertfordshire
WD25 7GS
United Kingdom

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The presentational currency of these accounts is £ Sterling and the level of rounding is to the nearest £1.

Revenue recognition

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.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Dr. Stuart Blackie Limited

Notes to the Financial Statements for the Year Ended 31 July 2018

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

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:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	Over an expected useful life of twenty years

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Dr. Stuart Blackie Limited

Notes to the Financial Statements for the Year Ended 31 July 2018

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2017 - 2).

Dr. Stuart Blackie Limited

Notes to the Financial Statements for the Year Ended 31 July 2018

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 August 2017	40,000	40,000
At 31 July 2018	40,000	40,000
Amortisation		
At 1 August 2017	30,000	30,000
At 31 July 2018	30,000	30,000
Carrying amount		
At 31 July 2018	10,000	10,000
At 31 July 2017	12,000	12,000

5 Tangible assets

	Fixtures, fittings and plant £	Total £
Cost or valuation		
At 1 August 2017	11,408	11,408
Additions	857	857
Disposals	(7,439)	(7,439)
At 31 July 2018	4,826	4,826
Depreciation		
At 1 August 2017	10,665	10,665
Charge for the year	400	400
Eliminated on disposal	(7,304)	(7,304)
At 31 July 2018	3,761	3,761
Carrying amount		
At 31 July 2018	1,065	1,065
At 31 July 2017	743	743

Dr. Stuart Blackie Limited

Notes to the Financial Statements for the Year Ended 31 July 2018

6 Debtors

	2018 £	2017 £
Trade debtors	715	11,065
Prepayments	759	745
Other debtors	85,278	58,218
	<u>86,752</u>	<u>70,028</u>

7 Creditors

	2018 £	2017 £
Due within one year		
Trade creditors	4,523	1,000
Taxation and social security	14,400	36,210
Other creditors	6,477	4,838
	<u>25,400</u>	<u>42,048</u>

8 Related party transactions

Transactions with directors

Other transactions with directors

As at the balance sheet date the directors owed the company £80,278 (2017: £53,218).
The loan has no interest charged and is payable on demand.

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.