

Registered number
05398983

Response Physiotherapy Limited

Filleted Accounts

31 March 2017

Response Physiotherapy Limited**Registered number:** 05398983**Balance Sheet****as at 31 March 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	3	117,980	119,872
Current assets			
Stocks		1,303	1,303
Debtors	4	172,494	54,342
Cash at bank and in hand		598	45,514
		<u>174,395</u>	<u>101,159</u>
Creditors: amounts falling due within one year	5	(154,691)	(72,147)
Net current assets		<u>19,704</u>	<u>29,012</u>
Total assets less current liabilities		<u>137,684</u>	<u>148,884</u>
Creditors: amounts falling due after more than one year	6	(59,281)	(66,180)
Provisions for liabilities		(14,008)	(13,979)
Net assets		<u><u>64,395</u></u>	<u><u>68,725</u></u>
Capital and reserves			
Called up share capital		200	200
Profit and loss account		64,195	68,525
Shareholder's funds		<u><u>64,395</u></u>	<u><u>68,725</u></u>

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 accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr M Grieve

Director

Approved by the board on 16 January 2018

Response Physiotherapy Limited
Notes to the Accounts
for the year ended 31 March 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

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:

Freehold buildings	over 50 years
Leasehold land and buildings	Straight line over 25 years
Plant and machinery	25% reducing balance
Fixtures, fittings, tools and equipment	over 5 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective

interest method.

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.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

2 Intangible fixed assets

£

Goodwill:

Cost

At 1 April 2016	8,800
At 31 March 2017	<u>8,800</u>

Amortisation

At 1 April 2016	8,800
At 31 March 2017	<u>8,800</u>

Net book value

At 31 March 2017	<u>-</u>
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Goodwill is being written off in equal annual instalments over its estimated economic life of 10 years.

3 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Total £
Cost			
At 1 April 2016	112,222	38,456	150,678
Additions	-	7,912	7,912
At 31 March 2017	<u>112,222</u>	<u>46,368</u>	<u>158,590</u>
Depreciation			
At 1 April 2016	8,845	21,961	30,806
Charge for the year	4,494	5,310	9,804
At 31 March 2017	<u>13,339</u>	<u>27,271</u>	<u>40,610</u>
Net book value			
At 31 March 2017	<u>98,883</u>	<u>19,097</u>	<u>117,980</u>
At 31 March 2016	103,377	16,495	119,872

4 Debtors

	2017 £	2016 £
Trade debtors	110,295	12,252
Other debtors	62,199	42,090
	<u>172,494</u>	<u>54,342</u>

5 Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	53,808	6,372
Trade creditors	28,902	28,665
Taxation and social security costs	25,186	20,848
Other creditors	46,795	16,262
	<u>154,691</u>	<u>72,147</u>

6 Creditors: amounts falling due after one year

	2017 £	2016 £
Bank loans	<u>59,281</u>	<u>66,180</u>

7 Loans

	2017 £	2016 £
Creditors include:		
Instalments falling due for payment after more than five years	<u>34,320</u>	<u>40,692</u>
Secured bank loans	65,653	72,552

Bank borrowings are secured against the company assets, and by personal guarantees provided by the directors.

8 Other financial commitments	2017	2016
	£	£

Total future minimum payments under non-cancellable operating leases	14,300	14,300
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9 Loans to directors

Description and conditions	B/fwd	Paid	Repaid	C/fwd
	£	£	£	£
Mr M Taylor				
Loan from director	6,346	(27,775)	21,850	421
Mr M Grieve				
Loan from director	9,915	(1,487)	598	9,026
	16,261	(29,262)	22,448	9,447

This loan is interest free and has no formal repayment terms. It is included in creditors due within one year.

10 Related party transactions

Clinic Management Limited

Company under common control

Client Management has ceased trading and the following amount is still outstanding from prior periods.

Amount due from (to) the related party	39,589	39,589
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Response Physio Therapy DL Limited

Company under common control

Costs were incurred on behalf of the above company under common control. These amounts are yet to be repaid.

Amount due from (to) the related party	20,458
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11 Controlling party

The ultimate control of the company lies with both Mr M Taylor and Mr M Grieves.

12 Other information

Response Physiotherapy Limited is a private company limited by shares and incorporated in England. Its registered office is:

50-60 Wilford Lane

West Bridgford

Nottingham

NG2 7SD

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