

COMPANY REGISTRATION NUMBER: 07272563

SHENOLIKAR ORTHOPAEDIC SERVICES LIMITED
FILLETED UNAUDITED FINANCIAL STATEMENTS
31 March 2023

SHENOLIKAR ORTHOPAEDIC SERVICES LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

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SHENOLIKAR ORTHOPAEDIC SERVICES LIMITED

BALANCE SHEET

31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	4	1,708	1,942
Current assets			
Cash at bank and in hand		40,875	10,575
Creditors: amounts falling due within one year	5	(7,231)	(480)
Net current assets		33,644	10,095
Total assets less current liabilities		35,352	12,037
Net assets		35,352	12,037
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account		35,252	11,937
Shareholders funds		35,352	12,037

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 31 March 2023 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 20 September 2023 , and are signed on behalf of the board by:

Aneil Shenolikar

Director

Company registration number: 07272563

SHENOLIKAR ORTHOPAEDIC SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Cartref, 100 Storthes Hall Lane, Kirkburton, Huddersfield, HD8 0PT.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover represents the value of services provided during the year.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	20% reducing balance
Equipment	-	33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

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.

4. Tangible assets

	Plant and machinery £	Equipment £	Total £
Cost			
At 1 April 2022	2,589	—	2,589
Additions	—	233	233
At 31 March 2023	2,589	233	2,822
Depreciation			
At 1 April 2022	647	—	647
Charge for the year	389	78	467
At 31 March 2023	1,036	78	1,114
Carrying amount			
At 31 March 2023	1,553	155	1,708
At 31 March 2022	1,942	—	1,942

5. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	600	480
Corporation tax	6,546	—
Director loan accounts	85	—
	<u>7,231</u>	<u>480</u>

6. Called up share capital**Issued, called up and fully paid**

	2023		2022	
	No.	£	No.	£
Ordinary shares of £ 1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

7. Related party transactions

Control of the company The company is controlled by the directors. Included in creditors is a director's loan account of £85 (2022: £nil). This amount is unsecured, repayable on demand and currently interest free.

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.