

Registered number
07435536

DR. JOO & ASSOCIATES LTD

Filleted Accounts

30 November 2018

DR. JOO & ASSOCIATES LTD**Registered number:** 07435536**Balance Sheet****as at 30 November 2018**

	Notes	2018 £	2017 £
Fixed assets			
Intangible assets	3	-	15,439
Tangible assets	4	13,614	16,390
		<u>13,614</u>	<u>31,829</u>
Current assets			
Debtors	5	101,063	69,607
Cash at bank and in hand		812	7,554
		<u>101,875</u>	<u>77,161</u>
Creditors: amounts falling due within one year	6	(59,549)	(57,408)
Net current assets		<u>42,326</u>	<u>19,753</u>
Total assets less current liabilities		<u>55,940</u>	<u>51,582</u>
Creditors: amounts falling due after more than one year	7	(55,054)	(71,361)
Net assets/(liabilities)		<u>886</u>	<u>(19,779)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		786	(19,879)
Shareholder's funds		<u>886</u>	<u>(19,779)</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.

Dr. Csaba Joo

Director

Approved by the board on 16 May 2019

DR. JOO & ASSOCIATES LTD

Notes to the Accounts

for the year ended 30 November 2018

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:

Plant and machinery	@20% Reducing balance.
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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.

Provisions

Provisions (ie 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.

2 Employees

	2018	2017
	Number	Number

Average number of persons employed by the company	<u>4</u>	<u>3</u>
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3 Intangible fixed assets

£

Goodwill:

Cost

At 1 December 2017	<u>77,197</u>
At 30 November 2018	<u>77,197</u>

Amortisation

At 1 December 2017	61,758
Provided during the year	<u>15,439</u>
At 30 November 2018	<u>77,197</u>

Net book value

At 30 November 2018	<u>-</u>
At 30 November 2017	<u>15,439</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

4 Tangible fixed assets

**Plant and
machinery
etc**

	£
Cost	
At 1 December 2017	78,969
Additions	339
At 30 November 2018	<u>79,308</u>
Depreciation	
At 1 December 2017	62,579
Charge for the year	3,115
At 30 November 2018	<u>65,694</u>
Net book value	
At 30 November 2018	<u>13,614</u>
At 30 November 2017	16,390

5 Debtors	2018	2017
	£	£
Trade debtors	5,793	541
Other debtors	95,270	69,066
	<u>101,063</u>	<u>69,607</u>

6 Creditors: amounts falling due within one year	2018	2017
	£	£
Bank loans and overdrafts	18,990	25,074
Trade creditors	10,912	7,824
Taxation and social security costs	19,971	15,572
Other creditors	9,676	8,938
	<u>59,549</u>	<u>57,408</u>

7 Creditors: amounts falling due after one year	2018	2017
	£	£
Bank loans	<u>55,054</u>	<u>71,361</u>

8 Loans	2018	2017
	£	£
Creditors include:		
Secured bank loans	<u>74,043</u>	<u>96,436</u>

Bank loans are covered by fixed and floating charges.

9 Controlling party

The company is controlled by the director who is the sole shareholder.

10 Other information

DR. JOO & ASSOCIATES LTD is a private company limited by shares and incorporated in England. Its registered office is:

12 Waterloo Street

Birmingham

B2 5TB

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