

Probus Surgery Limited
Annual Report and Unaudited Financial Statements
Year Ended 30 June 2018

Registration number: 07450536

Probus Surgery Limited

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Probus Surgery Limited

Company Information

Directors Dr Victoria Jane Bridger
Dr Howard John Ball
Dr Emma Jane Campbell
Dr Simon Francis Purchas
Dr Gaetan Laval Lin Sin Cho
Dr Rawlins Steve Murthy

Registered office The Surgery
Tregony Road
Probus
Truro
Cornwall
TR2 4JZ

Accountants Francis Clark LLP
Lowin House
Tregolls Road
Truro
Cornwall
TR1 2NA

Probus Surgery Limited

Balance Sheet

30 June 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	101,040	101,565
Current assets			
Stocks		22,841	17,107
Debtors	<u>5</u>	163,556	231,758
Cash at bank and in hand		499,903	451,705
		<u>686,300</u>	<u>700,570</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(287,173)</u>	<u>(245,684)</u>
Net current assets		<u>399,127</u>	<u>454,886</u>
Total assets less current liabilities		500,167	556,451
Provisions for liabilities		<u>(16,579)</u>	<u>(15,465)</u>
Net assets		<u>483,588</u>	<u>540,986</u>
Capital and reserves			
Called up share capital		95	95
Profit and loss account		<u>483,493</u>	<u>540,891</u>
Total equity		<u>483,588</u>	<u>540,986</u>

The notes on pages 4 to 8 form an integral part of these financial statements.

Probus Surgery Limited

Balance Sheet

30 June 2018

For the financial year ending 30 June 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 and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 8 November 2018 and signed on its behalf by:

.....
Dr Gaetan Laval Lin Sin Cho
Director

Company Registration Number: 07450536

The notes on pages 4 to 8 form an integral part of these financial statements.

Probus Surgery Limited

Notes to the Financial Statements

Year Ended 30 June 2018

1 General information

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

The address of its registered office is:

The Surgery
Tregony Road
Probus
Truro
Cornwall
TR2 4JZ

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 including 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.

Tax

Tax is recognised in profit or loss. The current corporation 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.

Deferred tax is recognised on all timing differences at the balance sheet date unless indicated below. Timing differences are differences between taxable profits and the results as stated in the profit and loss account and other comprehensive income. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

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.

Probus Surgery Limited

Notes to the Financial Statements

Year Ended 30 June 2018

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	20% reducing balance
Fixtures and fittings	20% reducing balance
Computer equipment	33% reducing balance

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 22 (2017 - 20).

Probus Surgery Limited

Notes to the Financial Statements

Year Ended 30 June 2018

4 Tangible assets

	Furniture, fittings and equipment £	Plant and equipment £	Total £
Cost or valuation			
At 1 July 2017	65,272	188,004	253,276
Additions	2,032	24,634	26,666
Disposals	-	(4,200)	(4,200)
At 30 June 2018	67,304	208,438	275,742
Depreciation			
At 1 July 2017	41,165	110,546	151,711
Charge for the year	5,227	19,276	24,503
Eliminated on disposal	-	(1,512)	(1,512)
At 30 June 2018	46,392	128,310	174,702
Carrying amount			
At 30 June 2018	20,912	80,128	101,040
At 30 June 2017	24,107	77,458	101,565

5 Debtors

	2018 £	2017 £
Trade debtors	150,810	103,907
Other debtors	95	111,373
Prepayments	12,651	16,478
	163,556	231,758

Probus Surgery Limited

Notes to the Financial Statements

Year Ended 30 June 2018

6 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Trade creditors		129,242	102,658
Social security and other taxes		8,405	9,572
Pension contributions		4,969	4,051
Other creditors		14,539	13,014
Accrued expenses		3,760	3,834
Corporation tax		126,258	112,555
		<u>287,173</u>	<u>245,684</u>

7 Share capital

Allotted, called up and fully paid shares

	No.	2018 £	No.	2017 £
Ordinary shares of £0.01 each	9,500	95.00	9,500	95.00

Probus Surgery Limited

Notes to the Financial Statements

Year Ended 30 June 2018

8 Taxation

Tax charged/(credited) in the profit and loss account

	2018 £	2017 £
Current taxation		
UK corporation tax	126,258	112,555
Deferred taxation		
Arising from origination and reversal of timing differences	1,114	(1,972)
Tax expense in the income statement	127,372	110,583

Deferred tax

Deferred tax assets and liabilities

2018

Difference between accumulated depreciation and amortisation and capital allowances

	Liability £
2017	
Difference between accumulated depreciation and amortisation and capital allowances	15,464

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.