

Probus Surgery Limited
Annual Report and Unaudited Financial Statements
Year Ended 30 June 2023

Registration number: 07450536

Probus Surgery Limited

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Probus Surgery Limited

Company Information

Directors Dr Gaetan Lin Sin Cho
Dr Rawlins Murthy
Dr Kayleigh Smithson
Dr Grace Moon
Mr Spencer Casey

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 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	130,735	126,403
Investments	<u>5</u>	200	-
		<u>130,935</u>	<u>126,403</u>
Current assets			
Stocks		11,842	32,536
Debtors	<u>6</u>	436,349	308,566
Cash at bank and in hand		<u>501,534</u>	<u>503,306</u>
		949,725	844,408
Creditors: Amounts falling due within one year	<u>7</u>	<u>(587,341)</u>	<u>(438,576)</u>
Net current assets		<u>362,384</u>	<u>405,832</u>
Total assets less current liabilities		493,319	532,235
Provisions for liabilities		<u>(31,407)</u>	<u>(22,833)</u>
Net assets		<u>461,912</u>	<u>509,402</u>
Capital and reserves			
Called up share capital	<u>8</u>	95	95
Profit and loss account		<u>461,817</u>	<u>509,307</u>
Shareholders' funds		<u>461,912</u>	<u>509,402</u>

Probus Surgery Limited

Balance Sheet

30 June 2023

For the financial year ending 30 June 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 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 7 December 2023 and signed on its behalf by:

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Dr Gaetan Lin Sin Cho

Director

Company Registration Number: 07450536

Probus Surgery Limited

Notes to the Financial Statements

Year Ended 30 June 2023

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.

Going concern

The financial statements have been prepared on a going concern basis.

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 balance sheet 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 2023

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

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

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.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Probus Surgery Limited

Notes to the Financial Statements

Year Ended 30 June 2023

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 38 (2022 - 36).

4 Tangible assets

	Furniture, fittings and equipment £	Plant and machinery £	Total £
Cost or valuation			
At 1 July 2022	146,847	295,756	442,603
Additions	4,996	37,896	42,892
At 30 June 2023	151,843	333,652	485,495
Depreciation			
At 1 July 2022	91,529	224,671	316,200
Charge for the year	16,764	21,796	38,560
At 30 June 2023	108,293	246,467	354,760
Carrying amount			
At 30 June 2023	43,550	87,185	130,735
At 30 June 2022	55,318	71,085	126,403

Probus Surgery Limited

Notes to the Financial Statements

Year Ended 30 June 2023

5 Investments

	2023	2022
	£	£
Investments in subsidiaries	<u>200</u>	<u>-</u>
Subsidiaries		£
Cost or valuation		
Additions		<u>200</u>
Provision		
Carrying amount		
At 30 June 2023		<u><u>200</u></u>

Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2023	2022
Subsidiary undertakings				
Cornwall Medical Group Limited	The Surgery	100	100%	0%
	Tregony Road			
	Probus			
	Truro			
	Cornwall			
	England			
	TR2 4JZ			
	England			
Probus Medicines Limited	The Surgery	100	100%	0%
	Tregony Road			
	Probus			
	Truro			
	Cornwall			
	England			
	TR2 4JZ			
	England			

Probus Surgery Limited

Notes to the Financial Statements

Year Ended 30 June 2023

6 Debtors

	Note	2023 £	2022 £
Trade debtors		178,815	172,442
Amounts owed by group undertakings and undertakings in which the company has a participating interest		130,924	92,213
Prepayments		40,720	43,815
Other debtors		85,890	96
		<u>436,349</u>	<u>308,566</u>

7 Creditors

Creditors: amounts falling due within one year

	2023 £	2022 £
Due within one year		
Trade creditors	198,065	183,142
Social security and other taxes	17,390	18,883
Pension contributions	12,080	9,180
Other creditors	20,791	41,976
Accrued expenses	4,403	4,260
Corporation tax	334,612	181,135
	<u>587,341</u>	<u>438,576</u>

8 Share capital

Allotted, called up and fully paid shares

	No.	2023 £	No.	2022 £
Ordinary shares of £0.01 each	9,500	95	9,500	95
		<u>95</u>		<u>95</u>

9 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £63,680 (2022 - £66,280). The two operating leases in place have a minimum term of 4 and 5 years respectively, and are non-cancellable.

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.