

**Burscough Physiotherapy Limited
Annual Report and Unaudited Financial Statements
for the Year Ended 29 February 2020**

BURSCOUGH PHYSIOTHERAPY LIMITED

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BURSCOUGH PHYSIOTHERAPY LIMITED

Company Information

Directors	Mrs A Moulton Mr S Moulton Mr J Moulton
Registered office	10 Hattersley Court Burscough Road Ormskirk L39 2AY
Accountants	Rotherham Taylor Limited Chartered Accountants 21 Navigation Business Village Navigation Way Ashton-on-Ribble Preston Lancashire PR2 2YP

BURSCOUGH PHYSIOTHERAPY LIMITED**(Registration number: 07541884)****Balance Sheet as at 29 February 2020**

	Note	2020 £	2019 £
Fixed assets			
Intangible assets	<u>4</u>	17,096	34,192
Tangible assets	<u>5</u>	40,611	42,290
		<u>57,707</u>	<u>76,482</u>
Current assets			
Debtors	<u>6</u>	88,838	88,074
Cash at bank and in hand		17,781	43,361
		106,619	131,435
Creditors: Amounts falling due within one year	<u>7</u>	(34,320)	(76,370)
Net current assets		<u>72,299</u>	<u>55,065</u>
Total assets less current liabilities		130,006	131,547
Provisions for liabilities		<u>(1,177)</u>	<u>(1,459)</u>
Net assets		<u>128,829</u>	<u>130,088</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		128,827	130,086
Total equity		<u>128,829</u>	<u>130,088</u>

For the financial year ending 29 February 2020 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 delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

BURSCOUGH PHYSIOTHERAPY LIMITED

(Registration number: 07541884)
Balance Sheet as at 29 February 2020

Approved and authorised by the Board on 20 November 2020 and signed on its behalf by:

.....

Mr S Moulton
Director

BURSCOUGH PHYSIOTHERAPY LIMITED**Statement of Changes in Equity for the Year Ended 29 February 2020**

	Share capital	Profit and loss	Total
	£	account	£
	£	£	£
At 1 March 2019	2	130,086	130,088
Profit for the year	-	119,730	119,730
Total comprehensive income	-	119,730	119,730
Dividends	-	(120,989)	(120,989)
At 29 February 2020	2	128,827	128,829

	Share capital	Profit and loss	Total
	£	account	£
	£	£	£
At 1 March 2018	2	136,680	136,682
Profit for the year	-	86,812	86,812
Total comprehensive income	-	86,812	86,812
Dividends	-	(93,406)	(93,406)
At 28 February 2019	2	130,086	130,088

BURSCOUGH PHYSIOTHERAPY LIMITED

Notes to the Financial Statements for the Year Ended 29 February 2020

1 General information

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

The address of its registered office is:

10 Hattersley Court
Burscough Road
Ormskirk
L39 2AY

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 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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of physiotherapy services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts. The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income 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 in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

BURSCOUGH PHYSIOTHERAPY LIMITED

Notes to the Financial Statements for the Year Ended 29 February 2020

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.

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
Fixtures, fittings and equipment	15% reducing balance and 33% on cost
Plant and equipment	15% reducing balance

No depreciation is charged on leasehold improvements since in the opinion of the directors the length of the lease over which the assets would normally be depreciated is sufficiently long that any such depreciation would be immaterial.

Goodwill

Goodwill arising on the acquisition of a business represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the business recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	Straight line over ten years

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

BURSCOUGH PHYSIOTHERAPY LIMITED

Notes to the Financial Statements for the Year Ended 29 February 2020

Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

BURSCOUGH PHYSIOTHERAPY LIMITED**Notes to the Financial Statements for the Year Ended 29 February 2020****3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 3 (2019 - 3).

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 March 2019	97,695	97,695
At 29 February 2020	97,695	97,695
Amortisation		
At 1 March 2019	63,503	63,503
Amortisation charge	17,096	17,096
At 29 February 2020	80,599	80,599
Carrying amount		
At 29 February 2020	17,096	17,096
At 28 February 2019	34,192	34,192

5 Tangible assets

	Leasehold improvements £	Fixtures, fittings and equipment £	Plant and equipment £	Total £
Cost or valuation				
At 1 March 2019	33,521	8,118	11,479	53,118
At 29 February 2020	33,521	8,118	11,479	53,118
Depreciation				
At 1 March 2019	-	4,048	6,780	10,828
Charge for the year	-	944	735	1,679
At 29 February 2020	-	4,992	7,515	12,507
Carrying amount				
At 29 February 2020	33,521	3,126	3,964	40,611
At 28 February 2019	33,521	4,070	4,699	42,290

BURSCOUGH PHYSIOTHERAPY LIMITED**Notes to the Financial Statements for the Year Ended 29 February 2020****6 Debtors**

	2020	2019
	£	£
Trade debtors	33,560	37,562
Other debtors	55,278	50,512
	<u>88,838</u>	<u>88,074</u>

7 Creditors**Creditors: amounts falling due within one year**

	Note	2020	2019
		£	£
Due within one year			
Directors' loan accounts	<u>8</u>	21,915	961
Trade creditors		6,806	45,049
Taxation and social security		1,392	-
Other creditors		4,207	30,360
		<u>34,320</u>	<u>76,370</u>

8 Loans and borrowings

	2020	2019
	£	£
Current loans and borrowings		
Bank overdrafts	5,250	-
Directors' loan accounts	16,665	961
	<u>21,915</u>	<u>961</u>

Directors' loans are non-interest bearing and have no formal repayment terms.

9 Dividends**Interim dividends paid**

	2020	2019
	£	£
Interim dividend of £60.49 (2019 - £46.70) per each Ordinary share	120,989	93,407
	<u></u>	<u></u>

BURSCOUGH PHYSIOTHERAPY LIMITED

Notes to the Financial Statements for the Year Ended 29 February 2020

10 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 £17,195 (2019 - £Nil).

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.