

**Burscough Physiotherapy Limited
Annual Report and Unaudited Financial Statements
for the Year Ended 28 February 2018**

BURSCOUGH PHYSIOTHERAPY LIMITED

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BURSCOUGH PHYSIOTHERAPY LIMITED

Company Information

Directors	Mrs A Wade-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

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory
Accounts of
Burscough Physiotherapy Limited
for the Year Ended 28 February 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Burscough Physiotherapy Limited for the year ended 28 February 2018 as set out on pages 3 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Burscough Physiotherapy Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Burscough Physiotherapy Limited and state those matters that we have agreed to state to the Board of Directors of Burscough Physiotherapy Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Burscough Physiotherapy Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Burscough Physiotherapy Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Burscough Physiotherapy Limited. You consider that Burscough Physiotherapy Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Burscough Physiotherapy Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....
Rotherham Taylor Limited
Chartered Accountants
21 Navigation Business Village
Navigation Way
Ashton-on-Ribble
Preston
Lancashire
PR2 2YP

Date:.....

BURSCOUGH PHYSIOTHERAPY LIMITED**(Registration number: 07541884)****Balance Sheet as at 28 February 2018**

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	<u>4</u>	51,289	68,385
Tangible assets	<u>5</u>	41,358	39,698
		<u>92,647</u>	<u>108,083</u>
Current assets			
Debtors	<u>6</u>	78,639	65,005
Cash at bank and in hand		15,408	16,964
		<u>94,047</u>	<u>81,969</u>
Creditors: Amounts falling due within one year	<u>7</u>	<u>(48,777)</u>	<u>(106,014)</u>
Net current assets/(liabilities)		<u>45,270</u>	<u>(24,045)</u>
Total assets less current liabilities		137,917	84,038
Provisions for liabilities		<u>(1,235)</u>	<u>(916)</u>
Net assets		<u>136,682</u>	<u>83,122</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>136,680</u>	<u>83,120</u>
Total equity		<u>136,682</u>	<u>83,122</u>

For the financial year ending 28 February 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 in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

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.

The notes on pages 5 to 9 form an integral part of these financial statements.

BURSCOUGH PHYSIOTHERAPY LIMITED

(Registration number: 07541884)

Balance Sheet as at 28 February 2018

Approved and authorised by the Board on 16 October 2018 and signed on its behalf by:

.....

Mr S Moulton

Director

The notes on pages 5 to 9 form an integral part of these financial statements.

BURSCOUGH PHYSIOTHERAPY LIMITED

Notes to the Financial Statements for the Year Ended 28 February 2018

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.

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
Furniture, fittings and equipment	15% reducing balance and 33% on cost
Other property, 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.

BURSCOUGH PHYSIOTHERAPY LIMITED

Notes to the Financial Statements for the Year Ended 28 February 2018

Goodwill

Goodwill arising on the acquisition of an entity 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 entity 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 held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. 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.

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.

BURSCOUGH PHYSIOTHERAPY LIMITED

Notes to the Financial Statements for the Year Ended 28 February 2018

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2017 - 2).

BURSCOUGH PHYSIOTHERAPY LIMITED

Notes to the Financial Statements for the Year Ended 28 February 2018

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 March 2017	97,695	97,695
At 28 February 2018	97,695	97,695
Amortisation		
At 1 March 2017	29,310	29,310
Amortisation charge	17,096	17,096
At 28 February 2018	46,406	46,406
Carrying amount		
At 28 February 2018	51,289	51,289
At 28 February 2017	68,385	68,385

5 Tangible assets

	Furniture, fittings and equipment £	Leasehold improvements £	Other property, plant and equipment £	Total £
Cost or valuation				
At 1 March 2017	3,642	33,521	10,119	47,282
Additions	3,048	-	-	3,048
At 28 February 2018	6,690	33,521	10,119	50,330
Depreciation				
At 1 March 2017	2,369	-	5,215	7,584
Charge for the year	652	-	736	1,388
At 28 February 2018	3,021	-	5,951	8,972
Carrying amount				
At 28 February 2018	3,669	33,521	4,168	41,358
At 28 February 2017	1,273	33,521	4,904	39,698

BURSCOUGH PHYSIOTHERAPY LIMITED**Notes to the Financial Statements for the Year Ended 28 February 2018****6 Debtors**

	2018 £	2017 £
Trade debtors	31,535	21,661
Other debtors	47,104	43,344
	<u>78,639</u>	<u>65,005</u>

7 Creditors

	Note	2018 £	2017 £
Due within one year			
Directors' loan accounts	<u>8</u>	941	55,640
Trade creditors		18,520	26,263
Other creditors		29,316	24,111
		<u>48,777</u>	<u>106,014</u>

8 Loans and borrowings

	2018 £	2017 £
Current loans and borrowings		
Directors' loan accounts	<u>941</u>	<u>55,640</u>

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

9 Dividends**Interim dividends paid**

	2018 £	2017 £
Interim dividend of £1 per each Ordinary share	33,000	64,000

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.