

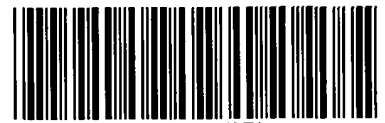
**Registration number 07709510**

**First Orthotics Limited**

**Abbreviated accounts**

**for the year ended 30 June 2016**

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## **First Orthotics Limited**

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**First Orthotics Limited**

**Accountants' report to the Board of Directors on the  
unaudited financial statements of First Orthotics Limited**

In accordance with the terms of our engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors for our work or for this report.

We have carried out this engagement in accordance with guidance issued by the Association of Chartered Certified Accountants and have complied with the ethical guidance laid down by the Association relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 30 June 2016 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



**Leach Briely  
Accountants  
Craven House  
32 Lee Lane  
Horwich  
Bolton  
BL6 7BY**

**3 March 2017**

**First Orthotics Limited**

**Abbreviated balance sheet  
as at 30 June 2016**

		2016		2015	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		3,064		3,153
<b>Current assets</b>					
Stocks		598		630	
Debtors		13,859		18,558	
Cash at bank and in hand		24,193		16,616	
		<u>38,650</u>		<u>35,804</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(39,061)</u>		<u>(39,141)</u>	
<b>Net current liabilities</b>			<u>(411)</u>		<u>(3,337)</u>
<b>Total assets less current liabilities</b>			2,653		(184)
<b>Provisions for liabilities</b>			<u>(277)</u>		<u>(221)</u>
<b>Net assets/(liabilities)</b>			<u>2,376</u>		<u>(405)</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account	4		<u>2,276</u>		<u>(505)</u>
<b>Shareholders' funds</b>			<u>2,376</u>		<u>(405)</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

**First Orthotics Limited**

**Abbreviated balance sheet (continued)**

**Director's statements required by Sections 475(2) and (3)  
for the year ended 30 June 2016**

For the year ended 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities:**

- The members have not required the company to obtain an audit of its financial statements 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 financial statements.

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

These financial statements were approved by the Board on 3 March 2017 and signed on its behalf by:



**Pauline Fulford**  
**Director**

**Registration number 07709510**

**The notes on pages 4 to 6 form an integral part of these financial statements.**

## **First Orthotics Limited**

### **Notes to the abbreviated financial statements for the year ended 30 June 2016**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales of bespoke orthopaedic orthoses and business consultancy services provided during the year.

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Computer equipment	-	33 1/3% straight line
Plant and equipment	-	25% reducing balance

##### **1.4. Leasing**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

##### **1.5. Stock**

Stock is valued at the lower of cost and net realisable value.

##### **1.6. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**First Orthotics Limited**

**Notes to the abbreviated financial statements  
for the year ended 30 June 2016**

..... continued

		<b>Tangible fixed assets £</b>
<b>2. Fixed assets</b>		
<b>Cost</b>		
At 1 July 2015		4,116
Additions		945
At 30 June 2016		<u>5,061</u>
<b>Depreciation</b>		
At 1 July 2015		963
Charge for year		1,034
At 30 June 2016		<u>1,997</u>
<b>Net book values</b>		
At 30 June 2016		<u>3,064</u>
At 30 June 2015		<u>3,153</u>
<b>3. Share capital</b>	<b>2016 £</b>	<b>2015 £</b>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Equity Shares</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>4. Reserves</b>	<b>Profit and loss account £</b>	<b>Total £</b>
At 1 July 2015	(505)	(505)
Profit for the year	51,645	51,645
Equity Dividends	(48,864)	(48,864)
At 30 June 2016	<u>2,276</u>	<u>2,276</u>

**First Orthotics Limited**

**Notes to the abbreviated financial statements  
for the year ended 30 June 2016**

..... continued

**5. Transactions with directors**

Other debtors consists of £6,888 ( 2015 £3,857) in respect of an advance made by the company to the directors. The advance is interest free with no specific terms for repayment. The aggregate amount of advances made to the directors during the year totalled £51,759. Dividends paid to the directors in their capacity as shareholders amounted to £48,864.