

PHYSIOPEDIA PLUS LTD (FORMERLY WEBDUCATE LTD)
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 JANUARY 2016 TO 31 MAY 2017

Physiopedia Plus Ltd (formerly Webducate Ltd)
Unaudited Financial Statements
For the Period 1 January 2016 to 31 May 2017

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Physiopedia Plus Ltd (formerly Webducate Ltd)

Balance Sheet

As at 31 May 2017

Registered number: 07878211

		Period to 31 May 2017		31 December 2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	6		1,758		1,126
			<u>1,758</u>		<u>1,126</u>
CURRENT ASSETS					
Debtors	7	2,814		800	
Cash at bank and in hand		<u>37,843</u>		<u>3,836</u>	
		40,657		4,636	
Creditors: Amounts Falling Due Within One Year	8	<u>(42,100)</u>		<u>(6,101)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(1,443)</u>		<u>(1,465)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>315</u>		<u>(339)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation	9		<u>-</u>		<u>(225)</u>
NET ASSETS			<u><u>315</u></u>		<u><u>(564)</u></u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Profit and loss account			<u>215</u>		<u>(664)</u>
SHAREHOLDERS' FUNDS			<u><u>315</u></u>		<u><u>(564)</u></u>

Physiopedia Plus Ltd (formerly Webducate Ltd)

Balance Sheet (continued)

As at 31 May 2017

For the period ending 31 May 2017 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Mrs Rachael Lowe

23/01/2018

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

Physiopedia Plus Ltd (formerly Webducate Ltd)
Statement of Changes in Equity
For the Period 1 January 2016 to 31 May 2017

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 January 2015	100	10,536	10,636
Profit for the year and total comprehensive income	-	7,800	7,800
Dividends paid	-	(19,000)	(19,000)
As at 31 December 2015 and 1 January 2016	100	(664)	(564)
Profit for the period and total comprehensive income	-	35,879	35,879
Dividends paid	-	(35,000)	(35,000)
As at 31 May 2017	100	215	315

Physiopedia Plus Ltd (formerly Webducate Ltd)
Notes to the Unaudited Accounts
For the Period 1 January 2016 to 31 May 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts. Individual annual membership fees are recognised over the period to which they relate according to the type of service provided.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25% straight line
Computer Equipment	25% straight line

1.4. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.5. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.6. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

6. Tangible Assets

	Computer Equipment
	£
Cost	
As at 1 January 2016	5,010
Additions	2,009
As at 31 May 2017	<u>7,019</u>
Depreciation	
As at 1 January 2016	3,884
Provided during the period	1,377
As at 31 May 2017	<u>5,261</u>
Net Book Value	
As at 31 May 2017	<u>1,758</u>
As at 1 January 2016	<u>1,126</u>

Physiopedia Plus Ltd (formerly Webducate Ltd)
Notes to the Unaudited Accounts (continued)
For the Period 1 January 2016 to 31 May 2017

7. Debtors

	Period to 31 May 2017	31 December 2015
	£	£
Due within one year		
Trade debtors	2,814	-
Other debtors	-	800
	<u>2,814</u>	<u>800</u>

8. Creditors: Amounts Falling Due Within One Year

	Period to 31 May 2017	31 December 2015
	£	£
Trade creditors	4,145	1,203
Corporation tax	10,953	2,200
Other taxes and social security	1,914	-
Other creditors	911	1,031
Accruals and deferred income	22,493	-
Directors' loan accounts	1,684	1,667
	<u>42,100</u>	<u>6,101</u>

9. Deferred Taxation

	Period to 31 May 2017	31 December 2015
	£	£
As at 1 January 2016	225	476
Deferred taxation	(225)	(251)
	<u>-</u>	<u>225</u>

The provision for deferred taxation is made up of accelerated capital allowances

10. Share Capital

	Value	Number	Period to 31 May 2017	31 December 2015
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1	100	100	100

11. Transactions With and Loans to Directors

Dividends paid to directors

Physiopedia Plus Ltd (formerly Webducate Ltd)
Notes to the Unaudited Accounts (continued)
For the Period 1 January 2016 to 31 May 2017

	Period to 31 May 2017	31 December 2015
	£	£
Mrs Rachael Lowe	17,500	9,500
Mr Anthony Lowe	17,500	9,500

12. Dividends

	Period to 31 May 2017	31 December 2015
	£	£
On equity shares:		
Interim dividend paid	35,000	19,000
	<u>35,000</u>	<u>19,000</u>

13. Related Party Transactions

Physiopedia

The directors of the company are also directors of Physiopedia, a not-for-profit company limited by guarantee.

Consultancy charges to Physiopedia during the accounting period £56,000 (2014 - £32,000). Annual marketing fee paid to Physiopedia £5,000 (2015 - nil).

14. Ultimate Controlling Party

The company's ultimate controlling parties are the Directors by virtue of their ownership of 100% of the issued share capital in the company.

15. General Information

Physiopedia Plus Ltd (formerly Webducate Ltd) Registered number 07878211 is a limited by shares company incorporated in England & Wales. The Registered Office is 10 Queen Street Place, London, EC4R 1BE.

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.