

# Foot and Ankle UK Limited

Filleted Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2017

HSJ Accountants Ltd  
Severn House  
Hazell Drive  
Newport  
South Wales  
NP10 8FY

# Foot and Ankle UK Limited

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# **Foot and Ankle UK Limited**

## **Company Information**

**Director** Mr AMN Perera

**Registered office** Severn House  
Hazell Drive  
Newport  
South Wales  
NP10 8FY

**Accountants** HSJ Accountants Ltd  
Severn House  
Hazell Drive  
Newport  
South Wales  
NP10 8FY

**Accountants' Report to the Director on the Preparation of the Unaudited Statutory  
Accounts of  
Foot and Ankle UK Limited  
for the Year Ended 31 March 2017**

As described on the balance sheet you are responsible for the compilation of the accounts for the year ended 31 March 2017, as set out on pages 3 to 11, and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled the unaudited accounts from the accounting records and from information and explanations supplied to us.

HSJ Accountants Ltd  
Severn House  
Hazell Drive  
Newport  
South Wales  
NP10 8FY

4 December 2017

# Foot and Ankle UK Limited

(Registration number: 07900088)

## Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	13,750	16,500
Tangible assets	<u>5</u>	2,425	1,845
		<u>16,175</u>	<u>18,345</u>
<b>Current assets</b>			
Debtors	<u>6</u>	53,620	22,794
Cash at bank and in hand		13,742	31,708
		<u>67,362</u>	<u>54,502</u>
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	(33,911)	(33,285)
<b>Net current assets</b>		<u>33,451</u>	<u>21,217</u>
<b>Net assets</b>		<u>49,626</u>	<u>39,562</u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	100	100
Profit and loss account		<u>49,526</u>	<u>39,462</u>
<b>Total equity</b>		<u>49,626</u>	<u>39,562</u>

The notes on pages 6 to 11 form an integral part of these financial statements.

# **Foot and Ankle UK Limited**

**(Registration number: 07900088)**  
**Balance Sheet as at 31 March 2017**

For the financial year ending 31 March 2017 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges his 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.

Approved and authorised by the director on 4 December 2017

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Mr AMN Perera

Director

The notes on pages 6 to 11 form an integral part of these financial statements.

# Foot and Ankle UK Limited

## Statement of Changes in Equity for the Year Ended 31 March 2017

	Share capital £	Profit and loss account £	Total £
At 1 April 2016	100	39,462	39,562
Profit for the year	-	126,064	126,064
Total comprehensive income	-	126,064	126,064
Dividends	-	(116,000)	(116,000)
At 31 March 2017	100	49,526	49,626

	Share capital £	Profit and loss account £	Total £
At 1 April 2015	100	31,986	32,086
Profit for the year	-	119,476	119,476
Total comprehensive income	-	119,476	119,476
Dividends	-	(112,000)	(112,000)
At 31 March 2016	100	39,462	39,562

The notes on pages 6 to 11 form an integral part of these financial statements.

# Foot and Ankle UK Limited

## Notes to the Financial Statements for the Year Ended 31 March 2017

### 1 General information

The company registration number is: 07900088

The company is a private company limited by share capital incorporated in United Kingdom.

The address of its registered office is:

Severn House  
Hazell Drive  
Newport  
South Wales  
NP10 8FY

The principal place of business is:

20 South Rise  
Llanishen  
Cardiff  
CF14 0RH

These financial statements were authorised for issue by the director on 4 December 2017.

### 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 statement of financial position 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% straight line



# Foot and Ankle UK Limited

## Notes to the Financial Statements for the Year Ended 31 March 2017

### 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	10 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.

### Trade 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.

### Trade 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.

# Foot and Ankle UK Limited

## Notes to the Financial Statements for the Year Ended 31 March 2017

### 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.

### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 3 (2016 - 3).

### 4 Intangible assets

	<b>Goodwill</b> <b>£</b>	<b>Total</b> <b>£</b>
<b>Cost or valuation</b>		
At 1 April 2016	27,500	27,500
At 31 March 2017	27,500	27,500
<b>Amortisation</b>		
At 1 April 2016	11,000	11,000
Amortisation charge	2,750	2,750
At 31 March 2017	13,750	13,750
<b>Carrying amount</b>		
At 31 March 2017	13,750	13,750
At 31 March 2016	16,500	16,500

# Foot and Ankle UK Limited

## Notes to the Financial Statements for the Year Ended 31 March 2017

### 5 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 April 2016	3,101	3,101
Additions	1,230	1,230
At 31 March 2017	4,331	4,331
<b>Depreciation</b>		
At 1 April 2016	1,256	1,256
Charge for the year	650	650
At 31 March 2017	1,906	1,906
<b>Carrying amount</b>		
At 31 March 2017	2,425	2,425
At 31 March 2016	1,845	1,845

### 6 Debtors

	2017 £	2016 £
Trade debtors	51,284	20,742
Other debtors	2,336	2,052
	53,620	22,794

### 7 Creditors

	Note	2017 £	2016 £
<b>Due within one year</b>			
Bank loans and overdrafts	9	65	65
Corporation tax		31,391	30,348
Director's current account		280	693
Accruals and deferred income		2,175	2,179
		33,911	33,285

# Foot and Ankle UK Limited

## Notes to the Financial Statements for the Year Ended 31 March 2017

### 8 Share capital

#### Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

### 9 Loans and borrowings

	2017 £	2016 £
<b>Current loans and borrowings</b>		
Bank overdrafts	65	65

#### Bank borrowings

The bank overdraft is secured by a floating charge over the assets of the company

### 10 Dividends

#### Interim dividends paid

	2017 £	2016 £
Interim dividend of £1,160 (2016 - £1,120) per each Ordinary share	116,000	112,000

# **Foot and Ankle UK Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2017**

### **11 Related party transactions**

#### **Key management personnel**

Relationship: Director

#### **Summary of transactions with key management**

During the year the company paid the director and his close family dividends totalling £116,000 (2016 - £112,000). The directors as made unsecured, interest free, repayable on demand loans to the company. At the balance sheet date the amount due to the directors was £280 (2016 - £693).

### **12 Transition to FRS 102**

These financial statements for the year ended 31 March 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 April 2015.

The transition to FRS 102 Section 1A small entities has resulted in no changes to the accounting policies to those used previously. There were also no restatements or remeasurements required to the profit and loss account or the balance sheet for the previous or current accounting periods.

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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.