

**THESMECLINIC LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

THE SME CLINIC

7 Stratford Place  
London  
W1C 1AY

**THESMECLINIC LIMITED**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2019**

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**THESMECLINIC LIMITED**  
**Balance Sheet**  
**As at 31 March 2019**

Registered number: 8419617

		2019		2018	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	3		3,044		575
Investments	4		739,367		667,500
			<u>742,411</u>		<u>668,075</u>
<b>CURRENT ASSETS</b>					
Debtors	5	28,803		12,810	
Cash at bank and in hand		13,136		29,475	
		<u>41,939</u>		<u>42,285</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	6	(41,560 )		(40,919 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>379</u>		<u>1,366</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>742,790</u>		<u>669,441</u>
<b>NET ASSETS</b>			<u>742,790</u>		<u>669,441</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		25		25
Revaluation reserve	8		739,366		667,499
Profit and Loss Account			3,399		1,917
<b>SHAREHOLDERS' FUNDS</b>			<u>742,790</u>		<u>669,441</u>

**THESMECLINIC LIMITED**  
**Balance Sheet (continued)**  
**As at 31 March 2019**

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For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his 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 section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Tilesh Patel**

**31/12/2019**

The notes on pages 3 to 5 form part of these financial statements.

**THESMECLINIC LIMITED**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2019**

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**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 is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services. Turnover is reduced for estimated customer rebates and other similar allowances.

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. 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:

Computer Equipment	3 Years Straight Line
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**1.4. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The company did not recognise any deferred tax in the profit and loss account, nor does it carry a deferred tax asset or liability in the balance sheet.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	<b>2019</b>	<b>2018</b>
Office and administration	2	2
	2	2

**THESMECLINIC LIMITED**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2019**

**3. Tangible Assets**

	<b>Computer Equipment</b>
	<b>£</b>
<b>Cost</b>	
As at 1 April 2018	3,643
Additions	4,567
As at 31 March 2019	<u>8,210</u>
<b>Depreciation</b>	
As at 1 April 2018	3,068
Provided during the period	2,098
As at 31 March 2019	<u>5,166</u>
<b>Net Book Value</b>	
As at 31 March 2019	<u>3,044</u>
As at 1 April 2018	<u>575</u>

**4. Investments**

	<b>Unlisted</b>
	<b>£</b>
<b>Cost</b>	
As at 1 April 2018	667,500
Revaluations	71,867
As at 31 March 2019	<u>739,367</u>
<b>Provision</b>	
As at 1 April 2018	-
As at 31 March 2019	<u>-</u>
<b>Net Book Value</b>	
As at 31 March 2019	<u>739,367</u>
As at 1 April 2018	<u>667,500</u>

**5. Debtors**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	22,914	7,878
Prepayments and accrued income	5,853	4,828
Other debtors	36	104
	<u>28,803</u>	<u>12,810</u>

**THESMECLINIC LIMITED**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2019**

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade creditors	246	1,381
Corporation tax	5,455	9,536
Other taxes and social security	61	105
VAT	6,165	6,458
Net wages	6,150	-
Other creditors	230	127
Accruals and deferred income	-	708
Director's loan account	23,253	22,604
	<u>41,560</u>	<u>40,919</u>

**7. Share Capital**

	<b>2019</b>	<b>2018</b>
Allotted, Called up and fully paid	<u>25</u>	<u>25</u>

**8. Reserves**

	<b>Revaluation Reserve</b>
	<b>£</b>
As at 1 April 2018	667,499
Surplus on revaluation	<u>71,867</u>
As at 31 March 2019	<u>739,366</u>

**9. General Information**

THESMECLINIC LIMITED is a private company, limited by shares, incorporated in England & Wales, registered number 8419617. The registered office is 27 Old Gloucester Street, London, WC1N 3AX.

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.