The Wells Practice Ltd

**Abbreviated Accounts** 

31 March 2015

The Wells Practice Ltd

Registered number: 08468721

**Abbreviated Balance Sheet** 

as at 31 March 2015

No	tes		2015		2014
			£		£
Fixed assets					
Intangible assets	2		13,500		14,250
Tangible assets	3		1,091		203
		_	14,591		14,453
Current assets					
Debtors		898		1,003	
Cash at bank and in hand		2,574		1,283	
		3,472		2,286	
Creditors: amounts falling due					
within one year		(14,328)		(14,160)	
Net current liabilities			(10,856)		(11,874)
Total assets less current liabilities		-	3,735	-	2,579
Creditors: amounts falling due after more than one year			-		(1,130)
Net assets		- -	3,735	- -	1,449
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			3,635		1,349
Shareholder's funds		- -	3,735	- -	1,449

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

AR Mansfield

Director

Approved by the board on 10 December 2015

# The Wells Practice Ltd Notes to the Abbreviated Accounts for the year ended 31 March 2015

## 1 Accounting policies

### Basis of preparation

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

#### **Turnover**

Turnover represents the value of services and goods provided to customers.

## Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures, fittings & equipment

25% on written down value.

£

## Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments  $o\ u\ t\ s\ t\ a\ n\ d\ i\ n\ g\ .$ 

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

# 2 Intangible fixed assets

Cost	
At 1 April 2014	15,000
At 31 March 2015	15,000
Amortisation	
At 1 April 2014	750
Provided during the year	750
At 31 March 2015	1,500
Net book value	
At 31 March 2015	13,500
At 31 March 2014	14,250

3	Tangible fixed assets			£	
	Cost				
	At 1 April 2014			270	
	Additions			1,252	
	At 31 March 2015		-	1,522	
	Depreciation				
	At 1 April 2014			67	
	Charge for the year		_	364	
	At 31 March 2015		-	431	
	Net book value				
	At 31 March 2015			1,091	
	At 31 March 2014		-	203	
4	Share capital	Nominal	2015	2015	2014
•		value	Number	£	£
	Allotted, called up and fully paid:	14140	1141111001	~	-
	Ordinary shares	£1 each	100	100	100
	•		-		
		Nominal	Number	Amount	
		value		£	
	Shares issued during the period:				

£1 each

Ordinary shares

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