

**WOODBURY PRACTICE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

Hanberry and Co
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Woodbury Practice Limited
Unaudited Financial Statements
For The Year Ended 31 March 2022

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Woodbury Practice Limited
Balance Sheet
As at 31 March 2022

Registered number: 08497334

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		36,873		73,749
Tangible Assets	4		102,624		105,355
			139,497		179,104
CURRENT ASSETS					
Debtors	5	15,538		12,233	
Cash at bank and in hand		61,494		112,224	
			77,032		124,457
Creditors: Amounts Falling Due Within One Year	6	(59,906)		(101,070)	
NET CURRENT ASSETS (LIABILITIES)			17,126		23,387
TOTAL ASSETS LESS CURRENT LIABILITIES			156,623		202,491
Creditors: Amounts Falling Due After More Than One Year	7		(77,083)		(100,000)
PROVISIONS FOR LIABILITIES					
Deferred Taxation	8		(19,316)		(19,795)
NET ASSETS			60,224		82,696
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and Loss Account			60,124		82,596
SHAREHOLDERS' FUNDS			60,224		82,696

Woodbury Practice Limited
Balance Sheet (continued)
As at 31 March 2022

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 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

Mr Eben Van Niekerk

Director

14/12/2022

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

Woodbury Practice Limited
Notes to the Financial Statements
For The Year Ended 31 March 2022

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.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

1.4. 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	15% written down value
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1.5. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the 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 a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6. 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 carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Woodbury Practice Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

1.7. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

2. Average Number of Employees

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

	2022	2021
Office and administration	2	2
	<u>2</u>	<u>2</u>

3. Intangible Assets

	Goodwill £
Cost	
As at 1 April 2021	368,756
As at 31 March 2022	<u>368,756</u>
Amortisation	
As at 1 April 2021	295,007
Provided during the period	36,876
As at 31 March 2022	<u>331,883</u>
Net Book Value	
As at 31 March 2022	<u>36,873</u>
As at 1 April 2021	<u>73,749</u>

4. Tangible Assets

	Fixtures & Fittings £
Cost	
As at 1 April 2021	237,908
Additions	15,378
As at 31 March 2022	<u>253,286</u>
Depreciation	
As at 1 April 2021	132,553
Provided during the period	18,109
As at 31 March 2022	<u>150,662</u>
Net Book Value	
As at 31 March 2022	<u>102,624</u>
As at 1 April 2021	<u>105,355</u>

Woodbury Practice Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

5. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	13,734	3,300
Other debtors	1,250	7,954
Other taxes and social security	554	979
	<u>15,538</u>	<u>12,233</u>

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	2,325	17,980
Corporation tax	39,141	33,792
Accruals and deferred income	14,104	8,781
Directors' loan accounts	4,336	40,517
	<u>59,906</u>	<u>101,070</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Bank loans	77,083	100,000
	<u>77,083</u>	<u>100,000</u>

8. Deferred Taxation

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

	2022	2021
	£	£
Deferred tax	19,316	19,795
	<u>19,316</u>	<u>19,795</u>

9. Share Capital

	2022	2021
Allotted, Called up and fully paid	100	100

10. General Information

Woodbury Practice Limited is a private company, limited by shares, incorporated in England & Wales, registered number 08497334 . The registered office is 77 Woodford Road, South Woodford, London, E18 2EA.

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.