

**Grove Surgery Ltd****Registered number:** 09231793**Balance Sheet****as at 31 March 2017**

	Notes	2017		2016	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		886,748		886,748
Tangible assets	3		325,655		139,933
			<u>1,212,403</u>		<u>1,026,681</u>
<b>Current assets</b>					
Stocks		3,500		3,500	
Debtors	4	69,791		64,416	
Cash at bank and in hand		<u>24,605</u>		<u>42,033</u>	
		97,896		109,949	
<b>Creditors: amounts falling due within one year</b>	5	(793,545)		(863,096)	
<b>Net current liabilities</b>			<u>(695,649)</u>		<u>(753,147)</u>
<b>Net assets</b>			<u><u>516,754</u></u>		<u><u>273,534</u></u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss account			516,654		273,434
<b>Shareholders' funds</b>			<u><u>516,754</u></u>		<u><u>273,534</u></u>

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

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

The directors acknowledge their 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 special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

C E O'Shea

Director

Approved by the board on 20 December 2017

**Grove Surgery Ltd**  
**Notes to the Accounts**  
**for the year ended 31 March 2017**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

***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 sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***Leased assets***

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

**2 Intangible fixed assets****£**

Goodwill:

**Cost**

At 1 April 2016

886,748

At 31 March 2017

886,748

**Amortisation**

At 31 March 2017

-

**Net book value**

At 31 March 2017

886,748

At 31 March 2016

886,748

**3 Tangible fixed assets**

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 April 2016	-	104,018	68,351	172,369
Additions	163,704	57,170	-	220,874
At 31 March 2017	163,704	161,188	68,351	393,243
<b>Depreciation</b>				
At 1 April 2016	-	20,803	11,633	32,436
Charge for the year	-	23,808	11,344	35,152
At 31 March 2017	-	44,611	22,977	67,588
<b>Net book value</b>				
At 31 March 2017	163,704	116,577	45,374	325,655
At 31 March 2016	-	83,215	56,718	139,933

**4 Debtors****2017****2016****£****£**

Trade debtors

69,791

64,416

<b>5 Creditors: amounts falling due within one year</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	595,000	682,540
Trade creditors	40,584	32,170
Corporation tax	83,424	101,865
Other taxes and social security costs	3,508	3,507
Other creditors	71,029	43,014
	<u>793,545</u>	<u>863,096</u>

#### **6 Loans to directors**

<b>Description and conditions</b>	<b>B/fwd</b>	<b>Paid</b>	<b>Repaid</b>	<b>C/fwd</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
JB O'Shea				
Directors loans	(43,014)	91,986	(120,000)	(71,028)
	<u>(43,014)</u>	<u>91,986</u>	<u>(120,000)</u>	<u>(71,028)</u>

#### **7 Controlling party**

There is no controlling party.

#### **8 Other information**

Grove Surgery Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Hillside  
The Tumble  
St Nicholas  
Cardiff  
CF5 6SA

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.