

Registered number  
09231793

Grove Surgery Ltd

Filleted Accounts

31 March 2019

**Grove Surgery Ltd****Registered number:** 09231793**Balance Sheet****as at 31 March 2019**

	Notes	2019		2018	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		886,748		886,748
Tangible assets	3		291,803		318,055
			<u>1,178,551</u>		<u>1,204,803</u>
<b>Current assets</b>					
Stocks		3,500		3,500	
Debtors	4	181,840		77,942	
Cash at bank and in hand		59,636		91,033	
		<u>244,976</u>		<u>172,475</u>	
<b>Creditors: amounts falling due within one year</b>	5	(404,847)		(608,923)	
<b>Net current liabilities</b>			<u>(159,871)</u>		<u>(436,448)</u>
<b>Net assets</b>			<u>1,018,680</u>		<u>768,355</u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss account			1,018,580		768,255
<b>Shareholders' funds</b>			<u>1,018,680</u>		<u>768,355</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 and delivered 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 22 December 2019

**Grove Surgery Ltd**  
**Notes to the Accounts**  
**for the year ended 31 March 2019**

**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 (as applied to small entities by section 1A of the standard).

***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	20% reducing balance
Fixtures, fittings, tools and equipment	20% 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.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

## **Pensions**

Contributions to defined contribution plans are expensed in the period to which they relate.

### **2 Intangible fixed assets**

£

Goodwill:

#### **Cost**

At 1 April 2018	886,748
At 31 March 2019	886,748

#### **Amortisation**

At 31 March 2019	-
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#### **Net book value**

At 31 March 2019	886,748
At 31 March 2018	886,748

### **3 Tangible fixed assets**

	<b>Land and buildings</b>	<b>Plant and machinery etc</b>	<b>Motor vehicles</b>	<b>Total</b>
	£	£	£	£
<b>Cost</b>				
At 1 April 2018	186,792	161,188	68,351	416,331
At 31 March 2019	186,792	161,188	68,351	416,331
<b>Depreciation</b>				
At 1 April 2018	-	67,926	30,350	98,276
Charge for the year	-	18,652	7,600	26,252
At 31 March 2019	-	86,578	37,950	124,528
<b>Net book value</b>				
At 31 March 2019	186,792	74,610	30,401	291,803
At 31 March 2018	186,792	93,262	38,001	318,055

### **4 Debtors**

**2019**

**2018**

£

£

Trade debtors	73,954	70,282
Other debtors	107,886	7,660
	181,840	77,942

<b>5 Creditors: amounts falling due within one year</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	279,991	476,795
Trade creditors	33,171	39,325
Taxation and social security costs	91,685	92,803
	<u>404,847</u>	<u>608,923</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	7,660	220,226	(120,000)	107,886
	<u>7,660</u>	<u>220,226</u>	<u>(120,000)</u>	<u>107,886</u>

Interest is charged on the loan at 3%. The loan was repaid within 9 months of the year end.

**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:

14 Plymouth Road

Penarth

Wales

CF64 3DH

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