

REGISTERED NUMBER: 09339555 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018
FOR
THE MEWS PRACTICE LIMITED**

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2018

	Page
Company Information	1
Abridged Statement of Financial Position	2
Notes to the Financial Statements	4

THE MEWS PRACTICE LIMITED

COMPANY INFORMATION
for the Year Ended 31 December 2018

DIRECTOR: Mrs S Kapoor

REGISTERED OFFICE: The Mews
Elm Don House London Road
Guildford
England
GU1 1TN

REGISTERED NUMBER: 09339555 (England and Wales)

ACCOUNTANTS: Pestors
2 Park Court
Pyrford Road
West Byfleet
Surrey
KT14 6SD

ABRIDGED STATEMENT OF FINANCIAL POSITION

31 December 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Tangible assets	4		99,703		60,547
CURRENT ASSETS					
Stocks		25,000		10,000	
Debtors		153		-	
Cash at bank and in hand		36,597		10,443	
		<u>61,750</u>		<u>20,443</u>	
CREDITORS					
Amounts falling due within one year		66,524		33,508	
NET CURRENT LIABILITIES			(4,774)		(13,065)
TOTAL ASSETS LESS CURRENT LIABILITIES			94,929		47,482
CREDITORS					
Amounts falling due after more than one year			53,601		22,200
NET ASSETS			<u>41,328</u>		<u>25,282</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			41,327		25,281
SHAREHOLDERS' FUNDS			<u>41,328</u>		<u>25,282</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ABRIDGED STATEMENT OF FINANCIAL POSITION - continued

31 December 2018

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Statement of Financial Position for the year ended 31 December 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 20 December 2019 and were signed by:

Mrs S Kapoor - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2018

1. STATUTORY INFORMATION

The Mews Practice Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance and Straight Line Over Lease Term

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2017 - 4).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2018

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 January 2018	70,817
Additions	56,823
At 31 December 2018	<u>127,640</u>
DEPRECIATION	
At 1 January 2018	10,270
Charge for year	17,667
At 31 December 2018	<u>27,937</u>
NET BOOK VALUE	
At 31 December 2018	<u>99,703</u>
At 31 December 2017	<u>60,547</u>

Fixed assets, included in the above, which are held under finance leases are as follows:

	Totals £
COST	
At 1 January 2018	50,400
Additions	54,558
At 31 December 2018	<u>104,958</u>
DEPRECIATION	
At 1 January 2018	2,800
Charge for year	14,383
At 31 December 2018	<u>17,183</u>
NET BOOK VALUE	
At 31 December 2018	<u>87,775</u>
At 31 December 2017	<u>47,600</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2018

5. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Finance leases	
	31.12.18	31.12.17
	£	£
Gross obligations repayable:		
Within one year	22,932	5,920
Between one and five years	65,047	22,200
	<u>87,979</u>	<u>28,120</u>
Finance charges repayable:		
Within one year	7,199	-
Between one and five years	11,446	-
	<u>18,645</u>	<u>-</u>
Net obligations repayable:		
Within one year	15,733	5,920
Between one and five years	53,601	22,200
	<u>69,334</u>	<u>28,120</u>
	Non-cancellable operating leases	
	31.12.18	31.12.17
	£	£
Within one year	5,679	1,865
Between one and five years	6,626	-
	<u>12,305</u>	<u>1,865</u>

At 31 December 2018, the company had one operating lease which ceases within one to five years. The commitment still payable as at 31 December 2018 totalled £12,305.

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At 31 December 2018 the Company owed the Directors the sum of £21,000 (2017 - £4,331). This balance is interest free and repayable on demand.

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.