

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
THE MEWS PRACTICE LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2020

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

THE MEWS PRACTICE LIMITED

COMPANY INFORMATION
for the Year Ended 31 December 2020

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

STATEMENT OF FINANCIAL POSITION
31 December 2020

	Notes	31.12.20 £	£	31.12.19 £	£
FIXED ASSETS					
Intangible assets	4		8,000		9,000
Tangible assets	5		<u>237,673</u>		<u>151,474</u>
			245,673		160,474
CURRENT ASSETS					
Stocks		25,000		40,000	
Debtors	6	28,338		-	
Cash at bank and in hand		<u>510,610</u>		<u>61,940</u>	
		563,948		101,940	
CREDITORS					
Amounts falling due within one year	7	<u>308,568</u>		<u>67,821</u>	
NET CURRENT ASSETS			255,380		34,119
TOTAL ASSETS LESS CURRENT LIABILITIES			501,053		194,593
CREDITORS					
Amounts falling due after more than one year	8		(85,137)		(38,809)
PROVISIONS FOR LIABILITIES			(30,995)		-
NET ASSETS			384,921		155,784
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>384,920</u>		<u>155,783</u>
SHAREHOLDERS' FUNDS			384,921		155,784

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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
- (b) 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.

STATEMENT OF FINANCIAL POSITION - continued
31 December 2020

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

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 and authorised for issue on 17 December 2021 and were signed by:

Mrs S Kapoor - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2020

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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of ten years.

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, 15% on cost 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.

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 7 (2019 - 5) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020

4. INTANGIBLE FIXED ASSETS

Other
intangible
assets
£

COST

At 1 January 2020
and 31 December 2020

10,000

AMORTISATION

At 1 January 2020

1,000

Charge for year

1,000

At 31 December 2020

2,000

NET BOOK VALUE

At 31 December 2020

8,000

At 31 December 2019

9,000

5. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 January 2020

212,785

Additions

139,516

At 31 December 2020

352,301

DEPRECIATION

At 1 January 2020

61,311

Charge for year

53,317

At 31 December 2020

114,628

NET BOOK VALUE

At 31 December 2020

237,673

At 31 December 2019

151,474

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020

5. TANGIBLE FIXED ASSETS - continued

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

		Plant and machinery etc £
COST		
At 1 January 2020		109,998
Additions		30,000
At 31 December 2020		<u>139,998</u>
DEPRECIATION		
At 1 January 2020		37,823
Charge for year		22,449
At 31 December 2020		<u>60,272</u>
NET BOOK VALUE		
At 31 December 2020		<u>79,726</u>
At 31 December 2019		<u>72,175</u>
6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.20	31.12.19
	£	£
Other debtors	<u>28,338</u>	<u>-</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.20	31.12.19
	£	£
Bank loans and overdrafts	5,834	-
Hire purchase contracts and finance leases	26,839	25,701
Trade creditors	179,255	2,646
Taxation and social security	83,980	27,050
Other creditors	<u>12,660</u>	<u>12,424</u>
	<u>308,568</u>	<u>67,821</u>
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.12.20	31.12.19
	£	£
Bank loans	44,167	-
Hire purchase contracts and finance leases	<u>40,970</u>	<u>38,809</u>
	<u>85,137</u>	<u>38,809</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>4,167</u>	<u>-</u>

9. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

At 31 December 2020, the Company owed the Directors the sum of £5,975 (2019 - £1,329). This balance is interest free and repayable on demand. The company also paid consultancy fees to a director totalling £18,000 during the year.

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.