

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

FOR

**PRACTICAL PATIENT SAFETY SOLUTIONS
LIMITED**

**PRACTICAL PATIENT SAFETY SOLUTIONS
LIMITED (REGISTERED NUMBER: 10788369)**

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FOR THE YEAR ENDED 31 MAY 2021**

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**PRACTICAL PATIENT SAFETY SOLUTIONS
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2021**

DIRECTORS:

Mr T P Kane
Mr J M Reynard
Mr P K Stevenson

REGISTERED OFFICE:

Seebeck House 1 Seebeck Place
Knowlhill
Milton Keynes
Buckinghamshire
MK5 8FR

REGISTERED NUMBER:

10788369 (England and Wales)

ACCOUNTANTS:

Gibson Whitter
Chartered Accountants
and Chartered Tax Advisers
Larch House
Parklands Business Park
Denmead
Hampshire
PO7 6XP

**PRACTICAL PATIENT SAFETY SOLUTIONS
LIMITED (REGISTERED NUMBER: 10788369)**

**BALANCE SHEET
31 MAY 2021**

	Notes	31.5.21 £	£	31.5.20 £	£
FIXED ASSETS					
Tangible assets	4		638		753
CURRENT ASSETS					
Debtors	5	556		14,120	
Cash at bank		<u>53,725</u>		<u>52,522</u>	
		54,281		66,642	
CREDITORS					
Amounts falling due within one year	6	<u>12,878</u>		<u>16,297</u>	
NET CURRENT ASSETS			<u>41,403</u>		<u>50,345</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			42,041		51,098
PROVISIONS FOR LIABILITIES	7		<u>121</u>		<u>143</u>
NET ASSETS			<u>41,920</u>		<u>50,955</u>
CAPITAL AND RESERVES					
Called up share capital			300		300
Retained earnings			<u>41,620</u>		<u>50,655</u>
SHAREHOLDERS' FUNDS			<u>41,920</u>		<u>50,955</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

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 and authorised for issue by the Board of Directors and authorised for issue on 15 February 2022 and were signed on its behalf by:

Mr T P Kane - Director

**PRACTICAL PATIENT SAFETY SOLUTIONS
LIMITED (REGISTERED NUMBER: 10788369)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021**

1. STATUTORY INFORMATION

Practical Patient Safety Solutions 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.

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.

Plant and machinery etc - 33% on cost

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2020 - 3) .

**PRACTICAL PATIENT SAFETY SOLUTIONS
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021**

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 June 2020	1,729
Additions	268
At 31 May 2021	<u>1,997</u>
DEPRECIATION	
At 1 June 2020	976
Charge for year	383
At 31 May 2021	<u>1,359</u>
NET BOOK VALUE	
At 31 May 2021	<u>638</u>
At 31 May 2020	<u>753</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.21 £	31.5.20 £
Trade debtors	500	14,000
Other debtors	56	120
	<u>556</u>	<u>14,120</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.21 £	31.5.20 £
Taxation and social security	-	4,155
Other creditors	12,878	12,142
	<u>12,878</u>	<u>16,297</u>

7. PROVISIONS FOR LIABILITIES

	31.5.21 £	31.5.20 £
Deferred tax	<u>121</u>	<u>143</u>
		Deferred tax
		£
Balance at 1 June 2020		143
Credit to Income Statement during year		<u>(22)</u>
Balance at 31 May 2021		<u>121</u>

**PRACTICAL PATIENT SAFETY SOLUTIONS
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021**

8. RELATED PARTY DISCLOSURES

The aggregate amount owed to the directors at the balance sheet date is £11,797 (31.5.20: £10,861).

During the year the company incurred expenditure of £24,472 (31.5.20: £Nil) from a connected party.

9. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party as no one individual has a greater than 50% shareholding.

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.