

Porterhouse Medical Group Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2021

DSK Partners LLP
Chartered Accountants
D S House
306 High Street
Croydon
Surrey
CR0 1NG

Porterhouse Medical Group Ltd

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Porterhouse Medical Group Ltd

Company Information

Directors	Ms S J Couldery J A Hallows B N Parsons
Registered office	4 Windsor Square Silver Street Reading Berkshire RG1 2TH
Accountants	DSK Partners LLP Chartered Accountants D S House 306 High Street Croydon Surrey CR0 1NG

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Porterhouse Medical Group Ltd
for the Year Ended 31 December 2021**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Porterhouse Medical Group Ltd for the year ended 31 December 2021 as set out on pages 3 to 6 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of Porterhouse Medical Group Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Porterhouse Medical Group Ltd and state those matters that we have agreed to state to the Board of Directors of Porterhouse Medical Group Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Porterhouse Medical Group Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Porterhouse Medical Group Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Porterhouse Medical Group Ltd. You consider that Porterhouse Medical Group Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Porterhouse Medical Group Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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DSK Partners LLP
Chartered Accountants
D S House
306 High Street
Croydon
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CR0 1NG

7 October 2022

Porterhouse Medical Group Ltd

(Registration number: 10974201)

Statement of Financial Position as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	<u>4</u>	20	20
Current assets			
Debtors	<u>5</u>	3,386,151	3,223,295
Creditors: Amounts falling due within one year	<u>6</u>	<u>(52,049)</u>	<u>(49,867)</u>
Net current assets		<u>3,334,102</u>	<u>3,173,428</u>
Net assets		<u>3,334,122</u>	<u>3,173,448</u>
Capital and reserves			
Called up share capital		100	100
Retained earnings		<u>3,334,022</u>	<u>3,173,348</u>
Shareholders' funds		<u>3,334,122</u>	<u>3,173,448</u>

For the financial year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Income Statement has been taken.

Approved and authorised by the Board on 7 October 2022 and signed on its behalf by:

Ms S J Couldery
Director

Porterhouse Medical Group Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

4 Windsor Square
Silver Street
Reading
Berkshire
RG1 2TH
England and Wales

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

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The business has reviewed its forecasts for the next 12 months, reviewed the likelihood of these being met and the impact of a deterioration. It has tested the resilience of the business to fund operations within its banking covenants and considered the impact of further interest rises on the cashflows of the business. After making enquiries the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

Foreign currency transactions and balances

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

Porterhouse Medical Group Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021 (continued)

2 Accounting policies (continued)

Tax

The tax expense for the period comprises tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment. Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments

Classification

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities, or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 0 (2020 - 0).

Porterhouse Medical Group Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021 (continued)

4 Investments

	2021 £	2020 £
Investments in subsidiaries	20	20
Subsidiaries		£
Cost or valuation		
At 1 January 2021		20
Carrying amount		
At 31 December 2021		20
At 31 December 2020		20

5 Debtors

	Note	2021 £	2020 £
Amounts owed by group undertakings		3,386,051	3,223,195
Other debtors		100	100
		3,386,151	3,223,295

6 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Trade creditors		-	1,750
Amounts owed to group undertakings		48,117	28,454
Taxation and social security		3,932	19,663
		52,049	49,867

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.