

**Cornwall Medical Group Limited**  
**Annual Report and Unaudited Financial Statements**  
**Period from 30 July 2021 to 30 June 2022**

**Registration number: 13540921**

# Cornwall Medical Group Limited

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# Cornwall Medical Group Limited

## Company Information

**Directors** Mr Spencer Casey  
Dr Rawlins Murthy  
Dr Kayleigh Smithson

**Registered office** The Surgery  
Tregony Road  
Probus  
Truro  
TR2 4JZ

**Accountants** Francis Clark LLP  
Lowin House  
Tregolls Road  
Truro  
TR1 2NA

# Cornwall Medical Group Limited

## Balance Sheet

30 June 2022

|  | Note     | 2022<br>£              |
|--|----------|------------------------|
| <b>Fixed assets</b>  |          |                        |
| Tangible assets  | <u>4</u> | 599                    |
| <b>Current assets</b>  |          |                        |
| Stocks   | <u>5</u> | 500                    |
| Debtors  | <u>6</u> | 4,291                  |
| Cash at bank and in hand                                       |          | <u>10,821</u>          |
|  |          | 15,612                 |
| <b>Creditors: Amounts falling due within one year</b>          | <u>7</u> | <u>(2,074)</u>         |
| <b>Net current assets</b>                                      |          | <u>13,538</u>          |
| <b>Total assets less current liabilities</b>                   |          | 14,137                 |
| <b>Creditors: Amounts falling due after more than one year</b> | <u>7</u> | (92,213)               |
| <b>Provisions for liabilities</b>                              |          | <u>(114)</u>           |
| <b>Net liabilities</b>   |          | <u><u>(78,190)</u></u> |
| <b>Capital and reserves</b>                                    |          |                        |
| Profit and loss account  |          | <u>(78,190)</u>        |
| Shareholders' deficit  |          | <u><u>(78,190)</u></u> |

# Cornwall Medical Group Limited

## Balance Sheet

30 June 2022

For the financial period ending 30 June 2022 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 period 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 and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 26 January 2023 and signed on its behalf by:

.....

Dr Rawlins Murthy

Director

Company Registration Number: 13540921

# **Cornwall Medical Group Limited**

## **Notes to the Unaudited Financial Statements**

**Period from 30 July 2021 to 30 June 2022**

### **1 General information**

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

The address of its registered office is:

The Surgery  
Tregony Road  
Probus  
Truro  
TR2 4JZ

These financial statements were authorised for issue by the Board on 26 January 2023.

### **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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **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 financial statements have been prepared on a going concern basis.

The directors acknowledge that the Company has net liabilities on the balance sheet at the year end. Included within liabilities are £92,213 owed to the parent company: Probus Surgery Limited. This was loaned to the Company to cover start up costs. The parent company has provided assurance that this debt will not be called until the company is in a position to afford it. On the basis of these assurances and profitable post year-end performance, the directors have satisfied themselves that the company is a going concern and have prepared the accounts on this basis.

# Cornwall Medical Group Limited

## Notes to the Unaudited Financial Statements

Period from 30 July 2021 to 30 June 2022

### 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.

Deferred tax is recognised on all timing differences at the balance sheet date unless indicated below. Timing differences are differences between taxable profits and the results as stated in the profit and loss account and other comprehensive income. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| Asset class      | Depreciation method and rate |
|------------------|------------------------------|
| Office equipment | 33% reducing balance         |

### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

# Cornwall Medical Group Limited

## Notes to the Unaudited Financial Statements

Period from 30 July 2021 to 30 June 2022

### Financial instruments

#### **Classification**

The company holds the following financial instruments:

- Short term trade and other debtors and creditors and;
- Cash and bank balances.

All financial instruments are classified as basic.

#### **Recognition and measurement**

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

### 3 Staff numbers

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

### 4 Tangible assets

|                          | <b>Furniture,<br/>fittings and<br/>equipment<br/>£</b> | <b>Total<br/>£</b> |
|--------------------------|--|--------------------|
| <b>Cost or valuation</b> |  |                    |
| Additions                | 894  | 894                |
| At 30 June 2022          | 894  | 894                |
| <b>Depreciation</b>      |  |                    |
| Charge for the period    | 295  | 295                |
| At 30 June 2022          | 295  | 295                |
| <b>Carrying amount</b>   |  |                    |
| At 30 June 2022          | 599  | 599                |



# Cornwall Medical Group Limited

## Notes to the Unaudited Financial Statements

Period from 30 July 2021 to 30 June 2022

### 5 Stocks

|                   | <b>2022</b> |
|-------------------|-------------|
|                   | <b>£</b>    |
| Other inventories | 500         |

### 6 Debtors

|             | <b>2022</b> |
|-------------|-------------|
|             | <b>£</b>    |
| Prepayments | 4,291       |
|             | 4,291       |

### 7 Creditors

#### Creditors: amounts falling due within one year

|                              | <b>2022</b> |
|------------------------------|-------------|
|                              | <b>£</b>    |
| <b>Due within one year</b>   |             |
| Accruals and deferred income | 2,074       |

#### Creditors: amounts falling due after more than one year

|                                    | <b>2022</b> |
|------------------------------------|-------------|
|                                    | <b>£</b>    |
| <b>Due after one year</b>          |             |
| Amounts owed to parent undertaking | 92,213      |

### 8 Share capital

#### Allotted, called up and fully paid shares

|                           | <b>No.</b> | <b>2022</b> |
|---------------------------|------------|-------------|
|                           |            | <b>£</b>    |
| Ordinary Share of £1 each | 100        | 100         |

### 9 Parent and ultimate parent undertaking

The company's immediate parent is Probus Surgery Limited, incorporated in England and Wales.

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.