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**PHYSIOMEDICS LIMITED**

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**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 JANUARY 2015**

WEDNESDAY



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28/10/2015

#183

COMPANIES HOUSE

**PHYSIOMEDICS LIMITED**  
**REGISTERED NUMBER: SC389958**

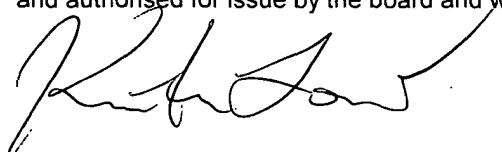
**ABBREVIATED BALANCE SHEET**  
**AS AT 31 JANUARY 2015**

	Note	£	2015 £	£	2014 £
<b>FIXED ASSETS</b>					
Tangible assets	2		4,049		2,001
<b>CURRENT ASSETS</b>					
Debtors		10,777		16,339	
Cash at bank		897		1,484	
		<u>11,674</u>		<u>17,823</u>	
<b>CREDITORS:</b> amounts falling due within one year		<u>(22,184)</u>		<u>(5,930)</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(10,510)</u>		<u>11,893</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(6,461)</u>		<u>13,894</u>
<b>CREDITORS:</b> amounts falling due after more than one year			<u>(180,142)</u>		<u>(92,885)</u>
<b>NET LIABILITIES</b>			<u><u>(186,603)</u></u>		<u><u>(78,991)</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		1		1
Profit and loss account			<u>(186,604)</u>		<u>(78,992)</u>
<b>SHAREHOLDERS' DEFICIT</b>			<u><u>(186,603)</u></u>		<u><u>(78,991)</u></u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 January 2015 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf on 16 October 2015.



**Kirsten Lord**  
Director

The notes on pages 2 to 3 form part of these financial statements.

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## PHYSIOMEDICS LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2015

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#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### 1.2 Going concern

Despite the company reporting a loss of £107,612 (2014 - £30,421) and having net liabilities of £186,603 (2014 - £78,991) at at 31 January 2015 the financial statements have been prepared as a going concern on the basis that the position is fully supported by an inter company loan with its parent company Edinburgh Physiotherapy Centre Limited. The parent company has confirmed it will continue to support the company for the foreseeable future.

##### 1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

##### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Equipment, fixtures and fittings - 25% straight line

##### 1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

##### 1.6 Research and development

Development costs are capitalised within intangible assets where they can be identified with a specific product or project anticipated to produce future benefits, and are amortised on the straight line basis over the anticipated life of the benefits arising from the completed product or project.

Deferred research and development costs are reviewed annually, and where future benefits are deemed to have ceased or to be in doubt, the balance of any related research and development is written off to the Profit and loss account.

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PHYSIOMEDICS LIMITED

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NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JANUARY 2015

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1. ACCOUNTING POLICIES (continued)

1.7 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Profit and loss account over the expected useful lives of the assets concerned. Other grants are credited to the Profit and loss account as the related expenditure is incurred.

2. TANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 February 2014	3,650
Additions	3,384
At 31 January 2015	<u>7,034</u>
<b>Depreciation</b>	
At 1 February 2014	1,649
Charge for the year	1,336
At 31 January 2015	<u>2,985</u>
<b>Net book value</b>	
At 31 January 2015	<u>4,049</u>
At 31 January 2014	<u>2,001</u>

3. SHARE CAPITAL

	2015 £	2014 £
<b>Allotted, called up and fully paid</b>		
1 Ordinary Share share of £1	<u>1</u>	<u>1</u>

4. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The ultimate parent company is Edinburgh Physiotherapy Centre Limited, a company registered in Scotland.