

Registered number
SC462197

Kirkcaldy Practice Limited

Abbreviated Accounts

31 March 2015

Kirkcaldy Practice Limited**Registered number:** SC462197**Abbreviated Balance Sheet****as at 31 March 2015**

	Notes	2015	2014
		£	£
Fixed assets			
Intangible assets	2	600,000	600,000
Tangible assets	3	8,221	5,000
		<u>608,221</u>	<u>605,000</u>
Current assets			
Stocks		1,956	-
Debtors		67,181	39,829
		<u>69,137</u>	<u>39,829</u>
Creditors: amounts falling due within one year		<u>(58,060)</u>	<u>(55,288)</u>
Net current liabilities		11,077	(15,459)
Total assets less current liabilities		<u>619,298</u>	<u>589,541</u>
Creditors: amounts falling due after more than one year		(525,759)	(575,635)
Net assets		<u>93,539</u>	<u>13,906</u>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		93,439	13,806
Shareholders' funds		<u>93,539</u>	<u>13,906</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Jagdeep Hans

Director

Approved by the board on 7 December 2015

Kirkcaldy Practice Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2015

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Intangible fixed assets

£

Cost

At 1 April 2014	600,000
At 31 March 2015	<u>600,000</u>

Amortisation

At 31 March 2015	<u>-</u>
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Net book value

At 31 March 2015	<u>600,000</u>
At 31 March 2014	<u>600,000</u>

3 Tangible fixed assets

£

Cost

At 1 April 2014	5,000
Additions	5,237
At 31 March 2015	<u>10,237</u>

Depreciation

Charge for the year	2,016
At 31 March 2015	<u>2,016</u>

Net book value

At 31 March 2015	<u>8,221</u>
At 31 March 2014	<u>5,000</u>

4 Loans

	2015	2014
	£	£
Creditors include:		
Secured bank loans	<u>525,759</u>	<u>575,635</u>

5 Share capital

	Nominal value	2015 Number	2015 £	2014 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>

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