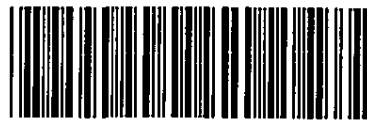


Atlas Physiotherapy (Carlisle) Limited
Unaudited Financial Statements
31 January 2016

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Atlas Physiotherapy (Carlisle) Limited

Financial Statements

Period from 1 January 2016 to 31 January 2016

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Atlas Physiotherapy (Carlisle) Limited

Statement of Financial Position

31 January 2016

	Note	31 Jan 16 £	£	31 Dec 15 £
Fixed assets				
Tangible assets	4		9,298	9,415
Current assets				
Debtors	5	9,460		7,221
Cash at bank and in hand		16,006		19,520
		<u>25,466</u>		<u>26,741</u>
Creditors: amounts falling due within one year	6	<u>6,190</u>		<u>9,641</u>
Net current assets			<u>19,276</u>	<u>17,100</u>
Total assets less current liabilities			<u>28,574</u>	<u>26,515</u>
Net assets			<u>28,574</u>	<u>26,515</u>
Capital and reserves				
Called up share capital	7		2,000	2,000
Profit and loss account	8		26,574	24,515
Shareholders funds			<u>28,574</u>	<u>26,515</u>

For the period ending 31 January 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors responsibilities

- The shareholders have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and the option not to file the profit and loss account and directors' report has been taken under s444

These financial statements were approved by the board of directors and authorised for issue on 6 September 2016, and are signed on behalf of the board by



Dr R Bailey
Director

Company registration number 08651387

The notes on pages 2 to 5 form part of these financial statements

Atlas Physiotherapy (Carlisle) Limited

Notes to the Financial Statements

Period from 1 January 2016 to 31 January 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Albert House, 19 Victoria Place, Carlisle, CA1 1EJ, Cumbria.

2 Statement of compliance

These financial statements have been prepared in compliance with FRS 102 section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The preparation of the financial statements requires the use of estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Any estimate that has a degree of uncertainty or where judgement has been exercised in a particular area is expressly disclosed within the relevant accounting policy.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102 1A

The entity transitioned from previous UK GAAP to FRS 102 section 1A as at 1 January 2015. Details of how FRS 102 section 1A has affected the reported financial position and financial performance is given in note 9.

Disclosure exemptions

In accordance with FRS 102 section 1A the company has taken advantage of the reduced disclosure exemptions.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods), the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity, and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Atlas Physiotherapy (Carlisle) Limited

Notes to the Financial Statements *(continued)*

Period from 1 January 2016 to 31 January 2016

3. Accounting policies *(continued)*

Income tax *(continued)*

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	- 15% reducing balance
Equipment	- 20% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Atlas Physiotherapy (Carlisle) Limited

Notes to the Financial Statements *(continued)*

Period from 1 January 2016 to 31 January 2016

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. When shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Tangible assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 Jan 2016 and 31 Jan 2016	<u>7,890</u>	<u>4,097</u>	<u>11,987</u>
Depreciation			
At 1 January 2016	1,140	1,432	2,572
Charge for the period	84	33	117
At 31 January 2016	<u>1,224</u>	<u>1,465</u>	<u>2,689</u>
Carrying amount			
At 31 January 2016	<u>6,666</u>	<u>2,632</u>	<u>9,298</u>
At 31 December 2015	<u>6,750</u>	<u>2,665</u>	<u>9,415</u>

5. Debtors

	31 Jan 16 £	31 Dec 15 £
Trade debtors	3,297	1,058
Other debtors	6,163	6,163
	<u>9,460</u>	<u>7,221</u>

Atlas Physiotherapy (Carlisle) Limited

Notes to the Financial Statements *(continued)*

Period from 1 January 2016 to 31 January 2016

6. Creditors: amounts falling due within one year

	31 Jan 16	31 Dec 15
	£	£
Accruals and deferred income	2,504	6,287
Social security and other taxes	988	444
Other creditors	2,698	2,910
	<u>6,190</u>	<u>9,641</u>

7. Called up share capital

Issued, called up and fully paid

	31 Jan 16		31 Dec 15	
	No.	£	No.	£
Ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>

8. Reserves

Profit and loss account - This reserve records retained earnings and accumulated losses

9. Transition to FRS 102 section 1A

These are the first financial statements that comply with FRS 102 section 1A. The company transitioned to FRS 102 section 1A on 1 January 2015.

No transitional adjustments were required in equity or profit or loss for the year.