

Atlas Physiotherapy (Carlisle) Limited
Filleted Unaudited Financial Statements
31 January 2018



Atlas Physiotherapy (Carlisle) Limited

Statement of Financial Position

31 January 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	6,717	7,903
Current assets			
Debtors	6	16,083	5,508
Cash at bank and in hand		<u>3,975</u>	<u>24,822</u>
		20,058	30,330
Creditors: amounts falling due within one year	7	<u>3,833</u>	<u>10,449</u>
Net current assets		16,225	19,881
Total assets less current liabilities		22,942	27,784
Provisions			
Taxation including deferred tax		<u>1,276</u>	<u>-</u>
Net assets		<u>21,666</u>	<u>27,784</u>
Capital and reserves			
Called up share capital		2,000	2,000
Profit and loss account		<u>19,666</u>	<u>25,784</u>
Shareholders funds		<u>21,666</u>	<u>27,784</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 January 2018 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 financial statements for the year 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.

The statement of financial position
continues on the following page.

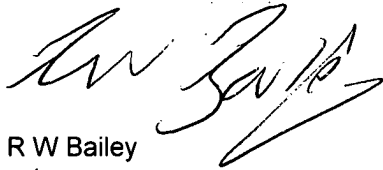
The notes on pages 3 to 6 form part of these financial statements.

Atlas Physiotherapy (Carlisle) Limited

Statement of Financial Position *(continued)*

31 January 2018

These financial statements were approved by the board of directors and authorised for issue on 19 October 2018, and are signed on behalf of the board by:



Dr R W Bailey
Director

Company registration number: 08651387

The notes on pages 3 to 6 form part of these financial statements.

Atlas Physiotherapy (Carlisle) Limited

Notes to the Financial Statements

Year ended 31 January 2018

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, Cumbria, CA1 1EJ.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, '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 financial statements are prepared in sterling, which is the functional currency of the entity.

Disclosure exemptions

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

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

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

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods 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.

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.

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 be recovered using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Atlas Physiotherapy (Carlisle) Limited

Notes to the Financial Statements *(continued)*

Year ended 31 January 2018

3. Accounting policies *(continued)*

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 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.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Atlas Physiotherapy (Carlisle) Limited

Notes to the Financial Statements *(continued)*

Year ended 31 January 2018

3. Accounting policies *(continued)*

Provisions *(continued)*

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

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.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2017: 2).

The director has not drawn a salary in the current or previous year.

5. Tangible assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 February 2017 and 31 January 2018	<u>7,890</u>	<u>4,097</u>	<u>11,987</u>
Depreciation			
At 1 February 2017	2,224	1,860	4,084
Charge for the year	850	336	1,186
At 31 January 2018	<u>3,074</u>	<u>2,196</u>	<u>5,270</u>
Carrying amount			
At 31 January 2018	<u>4,816</u>	<u>1,901</u>	<u>6,717</u>
At 31 January 2017	<u>5,666</u>	<u>2,237</u>	<u>7,903</u>

6. Debtors

	2018 £	2017 £
Trade debtors	4,466	5,508
Other debtors	11,617	–
	<u>16,083</u>	<u>5,508</u>

Atlas Physiotherapy (Carlisle) Limited

Notes to the Financial Statements *(continued)*

Year ended 31 January 2018

7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Corporation tax	809	4,150
Other creditors	<u>3,024</u>	<u>6,299</u>
	<u>3,833</u>	<u>10,449</u>

8. Related party transactions

At the balance sheet date an amount of £(57,617) (2017 - £2,698) was owed (by)/to Atlas Physiotherapy Limited, a company under the common control of Dr RW Bailey.