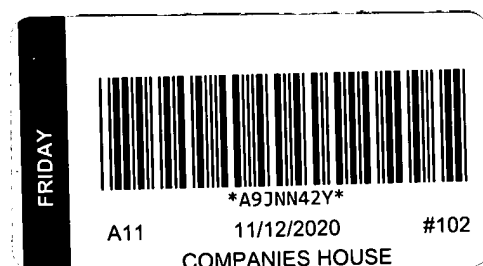


Dr D P Hughes ML Ltd

Filleted Unaudited Financial Statements

31 January 2020



Dr D P Hughes ML Ltd

Statement of Financial Position

31 January 2020

	Note	2020 £	2019 £
Current assets			
Debtors	4	70,436	51,737
Cash at bank and in hand		<u>3,821</u>	<u>13,715</u>
		74,257	65,452
Creditors: amounts falling due within one year	5	<u>73,843</u>	<u>59,142</u>
Net current assets		414	6,310
Total assets less current liabilities		<u>414</u>	<u>6,310</u>
Net assets		<u>414</u>	<u>6,310</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>314</u>	<u>6,210</u>
Shareholder funds		<u>414</u>	<u>6,310</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 Section 1A of 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 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 24 August 2020, and are signed on behalf of the board by:

Dr D P Hughes
Director



Company registration number: 11147363

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

Dr D P Hughes ML Ltd

Notes to the Financial Statements

Year ended 31 January 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 1 Picton Lane, Swansea, SA1 4AF.

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.

Revenue recognition

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

Taxation

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

Dr D P Hughes ML Ltd

Notes to the Financial Statements *(continued)*

Year ended 31 January 2020

3. Accounting policies *(continued)*

Financial instruments

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Debtors

	2020	2019
	£	£
Trade debtors	62,811	51,612
Other debtors	7,625	125
	<u>70,436</u>	<u>51,737</u>

5. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	51,919	43,590
Corporation tax	4,496	2,629
Social security and other taxes	3,404	1,685
Other creditors	14,024	11,238
	<u>73,843</u>	<u>59,142</u>

6. Director's advances, credits and guarantees

During the year the director provided funds totalling £500 to settle the overdrawn directors account at 31 January 2019. Towards the year end the company provided the director with interest free loans totalling £8,000 that were repayable upon demand. At 31 January 2020 £7,625 was owed by the director to the company.