

Financial Statements

for the Year Ended

31st July 2021

for

Broughty Ferry Practice Ltd

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for the Year Ended 31st July 2021

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**DIRECTORS:**

H Moti  
J F Carvalhal

**REGISTERED OFFICE:**

134 William Fitzgerald Way  
Dundee  
DD4 9FB

**REGISTERED NUMBER:**

SC571523 (Scotland)

**ACCOUNTANTS:**

AWH  
Chartered Certified Accountants  
Fort Street House  
63 Fort Street  
Broughty Ferry  
Dundee  
Angus  
DD5 2AB

Balance Sheet  
31st July 2021

	Notes	31.7.21 £	£	31.7.20 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		<b>144,180</b>		168,360
Tangible assets	5		<b>112,055</b>		<u>110,930</u>
			<b>256,235</b>		279,290
<b>CURRENT ASSETS</b>					
Stocks		<b>15,623</b>		16,712	
Debtors	6	<b>4,120</b>		1,127	
Cash at bank and in hand		<b>13,856</b>		<u>97,097</u>	
		<b>33,599</b>		114,936	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<b>52,733</b>		<u>92,206</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<b>(19,134)</b>		<u>22,730</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>237,101</b>		302,020
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<b>194,639</b>		<u>252,627</u>
<b>NET ASSETS</b>			<b>42,462</b>		<u>49,393</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>100</b>		100
Retained earnings			<b>42,362</b>		<u>49,293</u>
<b>SHAREHOLDERS' FUNDS</b>			<b>42,462</b>		<u>49,393</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 26th September 2022 and were signed on its behalf by:

H Moti - Director

Notes to the Financial Statements  
for the Year Ended 31st July 2021

1. **STATUTORY INFORMATION**

Broughty Ferry Practice Ltd is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2017, is being amortised evenly over its estimated useful life of ten years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 20% on reducing balance and 10% on reducing balance

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued  
for the Year Ended 31st July 2021

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2020 - 6) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Other intangible assets £	Totals £
<b>COST</b>			
At 1st August 2020 and 31st July 2021	<u>240,000</u>	<u>900</u>	<u>240,900</u>
<b>AMORTISATION</b>			
At 1st August 2020	72,000	540	72,540
Charge for year	<u>24,000</u>	<u>180</u>	<u>24,180</u>
At 31st July 2021	<u>96,000</u>	<u>720</u>	<u>96,720</u>
<b>NET BOOK VALUE</b>			
At 31st July 2021	<u>144,000</u>	<u>180</u>	<u>144,180</u>
At 31st July 2020	<u>168,000</u>	<u>360</u>	<u>168,360</u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1st August 2020	65,953	41,138	20,000	2,257	129,348
Additions	-	7,543	-	-	7,543
At 31st July 2021	<u>65,953</u>	<u>48,681</u>	<u>20,000</u>	<u>2,257</u>	<u>136,891</u>
<b>DEPRECIATION</b>					
At 1st August 2020	-	7,816	9,760	842	18,418
Charge for year	-	4,087	2,048	283	6,418
At 31st July 2021	-	<u>11,903</u>	<u>11,808</u>	<u>1,125</u>	<u>24,836</u>
<b>NET BOOK VALUE</b>					
At 31st July 2021	<u>65,953</u>	<u>36,778</u>	<u>8,192</u>	<u>1,132</u>	<u>112,055</u>
At 31st July 2020	<u>65,953</u>	<u>33,322</u>	<u>10,240</u>	<u>1,415</u>	<u>110,930</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.21 £	31.7.20 £
Trade debtors	1,080	1,080
Other debtors	<u>3,040</u>	<u>47</u>
	<u>4,120</u>	<u>1,127</u>

Notes to the Financial Statements - continued  
for the Year Ended 31st July 2021

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.21	31.7.20
	£	£
Bank loans and overdrafts	26,760	29,635
Trade creditors	1,925	1,313
Taxation and social security	21,965	15,104
Other creditors	2,083	46,154
	<u>52,733</u>	<u>92,206</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.7.21	31.7.20
	£	£
Bank loans	<u>194,639</u>	<u>252,627</u>



Chartered Certified Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Broughty Ferry Practice Ltd

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Broughty Ferry Practice Ltd for the year ended 31st July 2021 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Broughty Ferry Practice Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Broughty Ferry Practice Ltd and state those matters that we have agreed to state to the Board of Directors of Broughty Ferry Practice Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Broughty Ferry Practice Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Broughty Ferry Practice Ltd. You consider that Broughty Ferry Practice Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Broughty Ferry Practice Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

AWH  
Chartered Certified Accountants  
Fort Street House  
63 Fort Street  
Broughty Ferry  
Dundee  
Angus  
DD5 2AB

Date: .....

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.