

**REGISTERED NUMBER: 04737387 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 31st March 2017**

**for**

**PETER HARDING PRACTICE LIMITED**

MastersFuller  
Chartered Certified Accountants  
38 Salisbury Road  
Worthing  
West Sussex  
BN11 1RD

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**for the Year Ended 31st March 2017**

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**PETER HARDING PRACTICE LIMITED**

**Company Information**  
**for the Year Ended 31st March 2017**

**DIRECTORS:**

P R Harding  
M J Hurl

**SECRETARY:**

Mrs S B Harding

**REGISTERED OFFICE:**

Tucks House  
Foyle Hill  
Shaftesbury  
Dorset  
SP7 0AG

**REGISTERED NUMBER:**

04737387 (England and Wales)

**ACCOUNTANTS:**

MastersFuller  
Chartered Certified Accountants  
38 Salisbury Road  
Worthing  
West Sussex  
BN11 1RD

**PETER HARDING PRACTICE LIMITED (REGISTERED NUMBER: 04737387)**

**Balance Sheet**  
**31st March 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		296,439		346,131
Tangible assets	5		123,777		154,442
Investment property	6		650,000		506,512
			<u>1,070,216</u>		<u>1,007,085</u>
<b>CURRENT ASSETS</b>					
Debtors	7	1,086,868		523,415	
Investments	8	2,482,410		2,111,971	
Cash at bank and in hand		<u>1,955,400</u>		<u>1,611,141</u>	
		5,524,678		4,246,527	
<b>CREDITORS</b>					
Amounts falling due within one year	9	<u>604,948</u>		<u>555,139</u>	
<b>NET CURRENT ASSETS</b>			<u>4,919,730</u>		<u>3,691,388</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			5,989,946		4,698,473
<b>PROVISIONS FOR LIABILITIES</b>			<u>216,031</u>		<u>142,690</u>
<b>NET ASSETS</b>			<u>5,773,915</u>		<u>4,555,783</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		100		100
Retained earnings			<u>5,773,815</u>		<u>4,555,683</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>5,773,915</u>		<u>4,555,783</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2017 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 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.
- (b)

**Balance Sheet - continued**  
**31st March 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 14th December 2017 and were signed on its behalf by:

P R Harding - Director

**Notes to the Financial Statements**  
**for the Year Ended 31st March 2017**

**1. STATUTORY INFORMATION**

Peter Harding Practice Limited is a private company, limited by shares, registered in England and Wales. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Turnover**

Turnover represents commission and fees earned in the sale of investment and insurance products.

**Goodwill**

Goodwill on incorporation is written off in equal annual instalments over its estimated useful economic life of 20 years. Acquired goodwill is written off fully in the year of purchase.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.  
Fixtures & fittings - 25% on reducing balance

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

In accordance with Statement of Standard Practice No.19, the company's property is held for investment and is included in the Balance Sheet at its open market value. The surplus or deficit on revaluation is transferred to the investment property revaluation reserve. Depreciation is not provided in respect of freehold investment property.

This policy represents a departure from statutory accounting principles, which require depreciation to be provided on all fixed assets. The director considers that this policy is necessary in order that the financial statements may give a true and fair view because current values and changes in current values are of prime importance rather than the calculation of systematic annual depreciation.

**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.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st March 2017**

2. **ACCOUNTING POLICIES - continued**

**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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 16 .

4. **INTANGIBLE FIXED ASSETS**

	<b>Goodwill</b>
	<b>£</b>
<b>COST</b>	
At 1st April 2016	
and 31st March 2017	<b>1,327,080</b>
<b>AMORTISATION</b>	
At 1st April 2016	<b>980,949</b>
Amortisation for year	<b>49,692</b>
At 31st March 2017	<b>1,030,641</b>
<b>NET BOOK VALUE</b>	
At 31st March 2017	<b>296,439</b>
At 31st March 2016	<b>346,131</b>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st March 2017**

**5. TANGIBLE FIXED ASSETS**

	Fixtures & fittings £	Equine livestock £	Totals £
<b>COST</b>			
At 1st April 2016	212,449	30,000	242,449
Additions	28,188	-	28,188
Disposals	-	(30,000)	(30,000)
At 31st March 2017	<u>240,637</u>	<u>-</u>	<u>240,637</u>
<b>DEPRECIATION</b>			
At 1st April 2016	88,007	-	88,007
Charge for year	28,853	-	28,853
At 31st March 2017	<u>116,860</u>	<u>-</u>	<u>116,860</u>
<b>NET BOOK VALUE</b>			
At 31st March 2017	<u>123,777</u>	<u>-</u>	<u>123,777</u>
At 31st March 2016	<u>124,442</u>	<u>30,000</u>	<u>154,442</u>

**6. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1st April 2016	506,512
Revaluations	143,488
At 31st March 2017	<u>650,000</u>
<b>NET BOOK VALUE</b>	
At 31st March 2017	<u>650,000</u>
At 31st March 2016	<u>506,512</u>

The properties were revalued by P R Harding, a director, on 31st March 2017.

Fair value at 31st March 2017 is represented by:

	£
Valuation in 2017	143,488
Cost	<u>506,512</u>
	<u>650,000</u>

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

	2017 £	2016 £
Trade debtors	457,901	322,149
Other debtors	<u>628,967</u>	<u>201,266</u>
	<u>1,086,868</u>	<u>523,415</u>



**Notes to the Financial Statements - continued**  
**for the Year Ended 31st March 2017**

**8. CURRENT ASSET INVESTMENTS**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Listed investments	<b><u>2,482,410</u></b>	<b><u>2,111,971</u></b>

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

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Taxation and social security	<b>283,920</b>	282,125
Other creditors	<b><u>321,028</u></b>	<b><u>273,014</u></b>
	<b><u>604,948</u></b>	<b><u>555,139</u></b>

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>2017</b>	<b>2016</b>
			<b>£</b>	<b>£</b>
100	Ordinary	£1	<b><u>100</u></b>	<b><u>100</u></b>

**11. RELATED PARTY DISCLOSURES**

During the year, total dividends of £225,000 (2016 - £948,000) were paid to the directors .

During the year the company lent £398,201 (2016 : Nil) to PHOR-TY Limited, a company where P R Harding is a director and shareholder. This balance is included in other debtors.

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.