

Abbreviated Unaudited Accounts for the Year Ended 31st March 2015

for

PETER HARDING PRACTICE LIMITED

Contents of the Abbreviated Accounts
for the Year Ended 31st March 2015

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

PETER HARDING PRACTICE LIMITED

Company Information
for the Year Ended 31st March 2015

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)

Abbreviated Balance Sheet
31st March 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Intangible assets	2		395,823		445,515
Tangible assets	3		113,466		84,403
Investment property	4		506,512		-
			<u>1,015,801</u>		<u>529,918</u>
CURRENT ASSETS					
Debtors		846,342		553,096	
Investments		1,385,752		964,638	
Cash at bank and in hand		<u>1,467,740</u>		<u>1,927,527</u>	
		3,699,834		3,445,261	
CREDITORS					
Amounts falling due within one year		<u>529,272</u>		<u>426,244</u>	
NET CURRENT ASSETS			<u>3,170,562</u>		<u>3,019,017</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,186,363</u>		<u>3,548,935</u>
PROVISIONS FOR LIABILITIES			<u>12,921</u>		<u>11,378</u>
NET ASSETS			<u>4,173,442</u>		<u>3,537,557</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			<u>4,173,342</u>		<u>3,537,457</u>
SHAREHOLDERS' FUNDS			<u>4,173,442</u>		<u>3,537,557</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2015 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)

Abbreviated Balance Sheet - continued
31st March 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 9th December 2015 and were signed on its behalf by:

P R Harding - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31st March 2015**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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.

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 market value is transferred to a revaluation reserve.

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.

Deferred tax

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

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 the profit and loss account in the period to which they relate.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31st March 2015

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2014 and 31st March 2015	<u>1,327,080</u>
AMORTISATION	
At 1st April 2014	881,565
Amortisation for year	<u>49,692</u>
At 31st March 2015	<u>931,257</u>
NET BOOK VALUE	
At 31st March 2015	<u>395,823</u>
At 31st March 2014	<u>445,515</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2014	126,355
Additions	<u>51,564</u>
At 31st March 2015	<u>177,919</u>
DEPRECIATION	
At 1st April 2014	41,952
Charge for year	<u>22,501</u>
At 31st March 2015	<u>64,453</u>
NET BOOK VALUE	
At 31st March 2015	<u>113,466</u>
At 31st March 2014	<u>84,403</u>

4. INVESTMENT PROPERTY

	Total £
COST	
Additions	<u>506,512</u>
At 31st March 2015	<u>506,512</u>
NET BOOK VALUE	
At 31st March 2015	<u>506,512</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31st March 2015

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31st March 2015 and 31st March 2014:

	2015 £	2014 £
P R Harding		
Balance outstanding at start of year	(3,159)	179,281
Amounts advanced	302,942	716,841
Amounts repaid	-	(899,281)
Balance outstanding at end of year	<u>299,783</u>	<u>(3,159)</u>

The overdrawn directors' loan accounts were repaid in full, plus interest at the HMRC official rate, on 9th December 2015.

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.