

Company registration number 04787256 (England and Wales)

AVICENNA PARTNERSHIP LTD.
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023
PAGES FOR FILING WITH REGISTRAR

AVICENNA PARTNERSHIP LTD.

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AVICENNA PARTNERSHIP LTD.

BALANCE SHEET

AS AT 30 JUNE 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Debtors	5	30,716		45,520	
Cash at bank and in hand		29,866		59,452	
		<u>60,582</u>		<u>104,972</u>	
Creditors: amounts falling due within one year	6	<u>(13,033)</u>		<u>(23,990)</u>	
Net current assets			47,549		80,982
Capital and reserves					
Called up share capital	8		50		100
Capital redemption reserve			50		-
Profit and loss reserves			<u>47,449</u>		<u>80,882</u>
Total equity			<u>47,549</u>		<u>80,982</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the board of directors and authorised for issue on 5 November 2023 and are signed on its behalf by:

Mr W M Kennedy
Director

Company Registration No. 04787256

AVICENNA PARTNERSHIP LTD.

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2023

	Notes	Share capital £	Capital redemption reserve £	Profit and loss reserves £	Total £
Balance at 1 July 2021		100	-	123,631	123,731
Year ended 30 June 2022:					
Profit and total comprehensive income for the year		-	-	27,251	27,251
Dividends		-	-	(70,000)	(70,000)
Balance at 30 June 2022		100	-	80,882	80,982
Year ended 30 June 2023:					
Profit and total comprehensive income for the year		-	-	41,293	41,293
Dividends		-	-	(45,000)	(45,000)
Own shares acquired		-	-	(29,726)	(29,726)
Redemption of shares	8	(50)	50	-	-
Balance at 30 June 2023		50	50	47,449	47,549

AVICENNA PARTNERSHIP LTD.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

Company information

Avicenna Partnership LTD. is a private company limited by shares incorporated in England and Wales. The registered office is 264 Banbury Road, Oxford, Oxfordshire, OX2 7DY.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	25% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

AVICENNA PARTNERSHIP LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

(Continued)

1.7 Taxation

The tax expense represents the sum of the tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	3	4

AVICENNA PARTNERSHIP LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

4 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 July 2022	11,528
Disposals	(11,528)
	<hr/>
At 30 June 2023	-
	<hr/>
Depreciation and impairment	
At 1 July 2022	11,528
Eliminated in respect of disposals	(11,528)
	<hr/>
At 30 June 2023	-
	<hr/>
Carrying amount	
At 30 June 2023	-
	<hr/> <hr/>
At 30 June 2022	-
	<hr/> <hr/>

5 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	26,759	24,675
Other debtors	3,957	20,845
	<hr/>	<hr/>
	30,716	45,520
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6 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	-	836
Taxation and social security	8,676	10,174
Other creditors	4,357	12,980
	<hr/>	<hr/>
	13,033	23,990
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AVICENNA PARTNERSHIP LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

7 Retirement benefit schemes

	2023	2022
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	(6,382)	868

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

8 Called up share capital

	2023	2022	2023	2022
Ordinary share capital	Number	Number	£	£
Issued and fully paid				
Ordinary shares of £1 each	50	100	50	100

During the year, the company purchased back 50 £1 ordinary shares of its own shares. The total consideration paid totaled £29,726. The consideration which exceeded the nominal value of the shares has been treated as a reduction to reserves.

9 Directors' transactions

At the year end, a director owed the company £NIL (2022: £217). Interest of £NIL (2022: £211) has been charged during the year at the official rate as determined by HM Revenue & Customs. There is no fixed date for repayment, other than it is repayable upon demand.

At the year end, a director owed the company £139 (2022: £18,429). Interest of £229 (2022: £431) has been charged during the year at the official rate as determined by HM Revenue & Customs. There is no fixed date for repayment, other than it is repayable upon demand.

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.