

Registered number: 05498762

SAWSTON PARTNERSHIP LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2018



SAWSTON PARTNERSHIP LIMITED
REGISTERED NUMBER: 05498762

BALANCE SHEET
AS AT 31 MARCH 2018

	Note	2018 £	2018 £	2017 £	2017 £
FIXED ASSETS					
Tangible assets	4		667		-
CURRENT ASSETS					
Stocks		10,870		17,091	
Debtors: amounts falling due within one year	5	190,005		229,452	
Cash at bank and in hand		145,522		238,490	
		<u>346,397</u>		<u>485,033</u>	
Creditors: amounts falling due within one year	6	(235,816)		(412,637)	
NET CURRENT ASSETS			110,581		72,396
NET ASSETS			111,248		72,396
CAPITAL AND RESERVES					
Called up share capital	7	530		530	
Share premium account		33,939		33,939	
Capital redemption reserve		20		20	
Profit and loss account		76,759		37,907	
		<u>111,248</u>		<u>72,396</u>	

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

SAWSTON PARTNERSHIP LIMITED
REGISTERED NUMBER: 05498762

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2018

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


Dr T J Morrow
Director

Date:

1-8-18

The notes on pages 3 to 6 form part of these financial statements.

SAWSTON PARTNERSHIP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1. GENERAL INFORMATION

Sawston Partnership Limited is a private company limited by shares and incorporated in England and Wales. The address of the registered office is Sawston Medical Centre, London Road, Sawston, Cambridge, CB22 3HU.

The Company's functional and presentational currency is GBP.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 TURNOVER

Turnover comprises revenue recognised by the Company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

2.3 FINANCE COSTS

Finance costs are charged to the Statement of Income and Retained Earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.4 PENSIONS

DEFINED CONTRIBUTION PENSION PLAN

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Income and Retained Earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.5 TAXATION

Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

SAWSTON PARTNERSHIP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

2. ACCOUNTING POLICIES (CONTINUED)

2.6 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	- 10% straight line
Office equipment	- 20% straight line
Computer equipment	- 33.33% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

2.7 STOCKS

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.8 DEBTORS

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.9 CREDITORS

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.10 DIVIDENDS

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 8 (2017 - 10).

SAWSTON PARTNERSHIP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Office equipment £	Computer equipment £	Total £
COST OR VALUATION				
At 1 April 2017	12,946	20,310	2,460	35,716
Additions	-	-	1,000	1,000
At 31 March 2018	12,946	20,310	3,460	36,716
DEPRECIATION				
At 1 April 2017	12,946	20,310	2,460	35,716
Charge for the year on owned assets	-	-	333	333
At 31 March 2018	12,946	20,310	2,793	36,049
NET BOOK VALUE				
At 31 March 2018	-	-	667	667
At 31 March 2017	-	-	-	-

SAWSTON PARTNERSHIP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

5. DEBTORS

	2018 £	2017 £
Trade debtors	72,387	97,118
Other debtors	117,618	131,846
Prepayments and accrued income	-	488
	<u>190,005</u>	<u>229,452</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	18,369	11,935
Amounts owed to Granta Medical Practices	186,786	342,431
Corporation tax	27,601	32,024
Other taxation and social security	-	23,294
Other creditors	160	128
Accruals and deferred income	2,900	2,825
	<u>235,816</u>	<u>412,637</u>

Included within other creditors are amounts due to defined contribution pension schemes of £160 (2017 - £128).

7. SHARE CAPITAL

	2018 £	2017 £
ALLOTTED, CALLED UP AND FULLY PAID		
530 Ordinary shares of £1 each	<u>530</u>	<u>530</u>