

REGISTERED NUMBER: 05838862 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2018
for
London Medical Practice Ltd

**Contents of the Financial Statements
for the Year Ended 31 March 2018**

	Page
Company Information	1
Balance Sheet	2 to 3
Notes to the Financial Statements	4 to 7

London Medical Practice Ltd

**Company Information
for the Year Ended 31 March 2018**

DIRECTORS:

Professor P Sharma
Dr S D Sharma

REGISTERED OFFICE:

45 Chatsworth Road
London
W5 3DD

REGISTERED NUMBER:

05838862 (England and Wales)

ACCOUNTANTS:

Stanbridge Associates Limited
7 Lindum Terrace
Lincoln
Lincolnshire
LN2 5RP

London Medical Practice Ltd (Registered number: 05838862)

**Balance Sheet
31 March 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		65,132		54,453
Investments	5		<u>112,322</u>		<u>188,809</u>
			177,454		243,262
CURRENT ASSETS					
Debtors	6	220,451		117,182	
Cash at bank		<u>49,038</u>		<u>55,863</u>	
		269,489		173,045	
CREDITORS					
Amounts falling due within one year	7	<u>13,399</u>		<u>26,028</u>	
NET CURRENT ASSETS			<u>256,090</u>		<u>147,017</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>433,544</u>		<u>390,279</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>433,444</u>		<u>390,179</u>
SHAREHOLDERS' FUNDS			<u>433,544</u>		<u>390,279</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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)

The notes form part of these financial statements

Balance Sheet - continued
31 March 2018

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 8 December 2018 and were signed on its behalf by:

Professor P Sharma - Director

Dr S D Sharma - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2018**

1. STATUTORY INFORMATION

London Medical Practice Ltd 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 income accrued during the period of account.

Tangible fixed assets

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

Improvements to property	- 2% on cost
Plant and machinery	- 25% Straight Line
Fixtures and fittings	- 25% Straight Line
Computer equipment	- 33% Straight Line

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 April 2017	49,250	14,052	7,029	38,527	108,858
Additions	-	11,050	-	4,504	15,554
Disposals	-	(3,474)	(4,234)	(31,156)	(38,864)
Reclassification/transfer	(49,250)	49,250	-	-	-
At 31 March 2018	-	70,878	2,795	11,875	85,548
DEPRECIATION					
At 1 April 2017	-	12,389	7,029	34,987	54,405
Charge for year	-	921	-	3,954	4,875
Eliminated on disposal	-	(3,474)	(4,234)	(31,156)	(38,864)
At 31 March 2018	-	9,836	2,795	7,785	20,416
NET BOOK VALUE					
At 31 March 2018	-	61,042	-	4,090	65,132
At 31 March 2017	49,250	1,663	-	3,540	54,453

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

5. FIXED ASSET INVESTMENTS

	Other investment £
COST OR VALUATION	
At 1 April 2017	188,809
Additions	3,600
Disposals	(85,000)
Revaluations	4,913
At 31 March 2018	<u>112,322</u>
NET BOOK VALUE	
At 31 March 2018	<u>112,322</u>
At 31 March 2017	<u>188,809</u>

Cost or valuation at 31 March 2018 is represented by:

	Other investment £
Valuation in 2016	150,000
Valuation in 2017	38,809
Valuation in 2018	<u>(76,487)</u>
	<u>112,322</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	15,322	30,893
Other debtors	<u>205,129</u>	<u>86,289</u>
	<u>220,451</u>	<u>117,182</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

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

	2018	2017
	£	£
Trade creditors	1,821	2,432
Taxation and social security	8,998	21,076
Other creditors	2,580	2,520
	<u>13,399</u>	<u>26,028</u>

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2018 and 31 March 2017:

	2018	2017
	£	£
Professor P Sharma		
Balance outstanding at start of year	86,289	15,826
Amounts advanced	195,930	174,732
Amounts repaid	(77,090)	(104,269)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>205,129</u>	<u>86,289</u>

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.