

REGISTERED NUMBER: 06595268 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
FOR
GENERALMEDICALSERVICES LIMITED

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FOR THE YEAR ENDED 31 MARCH 2018

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GENERAL MEDICAL SERVICES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

DIRECTOR: Dr C M Kanneganti

SECRETARY: Mrs S P Kanneganti

REGISTERED OFFICE: Goldenhill Medical Centre
High Street
Goldenhill
Stoke on Trent
Staffordshire
ST6 5QJ

REGISTERED NUMBER: 06595268 (England and Wales)

ACCOUNTANTS: Barringtons Limited
Chartered Accountants
570-572 Etruria
Road, Basford
Newcastle
Staffordshire
ST5 0SU

BALANCE SHEET
31 MARCH 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		15,223		18,058
Investment property	5		<u>93,127</u>		<u>93,127</u>
			108,350		111,185
CURRENT ASSETS					
Stocks	6	937		940	
Debtors	7	755,280		504,898	
Cash at bank and in hand		<u>1,031,050</u>		<u>660,511</u>	
		1,787,267		1,166,349	
CREDITORS					
Amounts falling due within one year	8	<u>326,817</u>		<u>206,588</u>	
NET CURRENT ASSETS			<u>1,460,450</u>		<u>959,761</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,568,800		1,070,946
PROVISIONS FOR LIABILITIES			<u>2,892</u>		<u>3,431</u>
NET ASSETS			<u>1,565,908</u>		<u>1,067,515</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>1,565,808</u>		<u>1,067,415</u>
SHAREHOLDERS' FUNDS			<u>1,565,908</u>		<u>1,067,515</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 director acknowledges his 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
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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 17 October 2018 and were signed by:

Dr C M Kanneganti - Director

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

1. STATUTORY INFORMATION

GeneralMedicalServices 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 & medical equipment	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

No depreciation is provided on the investment property.

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.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 22 (2017 - 22) .

4. TANGIBLE FIXED ASSETS

	Fixtures, fittings & medical equipment £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2017	14,663	25,500	2,365	42,528
Additions	824	-	930	1,754
At 31 March 2018	<u>15,487</u>	<u>25,500</u>	<u>3,295</u>	<u>44,282</u>
DEPRECIATION				
At 1 April 2017	5,072	17,432	1,966	24,470
Charge for year	2,293	2,017	279	4,589
At 31 March 2018	<u>7,365</u>	<u>19,449</u>	<u>2,245</u>	<u>29,059</u>
NET BOOK VALUE				
At 31 March 2018	<u>8,122</u>	<u>6,051</u>	<u>1,050</u>	<u>15,223</u>
At 31 March 2017	<u>9,591</u>	<u>8,068</u>	<u>399</u>	<u>18,058</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2017 and 31 March 2018	<u>93,127</u>
NET BOOK VALUE	
At 31 March 2018	<u>93,127</u>
At 31 March 2017	<u>93,127</u>

As at 31 March 2018, the Investment property is stated at fair value, which the director believes to be a good indication of current value.

6. STOCKS

	2018 £	2017 £
Stocks	<u>937</u>	<u>940</u>

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

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	121,519	104,656
Other debtors	<u>633,761</u>	<u>400,242</u>
	<u>755,280</u>	<u>504,898</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	6,957	16,050
Taxation and social security	153,526	102,769
Other creditors	<u>166,334</u>	<u>87,769</u>
	<u>326,817</u>	<u>206,588</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2018	2017
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</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.