

Company registration number 06595268 (England and Wales)

GENERALMEDICALSERVICES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
PAGES FOR FILING WITH REGISTRAR

GENERALMEDICALSERVICES LIMITED

COMPANY INFORMATION

Directors	Dr C M Kanneganti Mr Y Kanneganti
Company number	06595268
Registered office	Goldenhill Medical Centre High Street Goldenhill Stoke On Trent Staffordshire ST6 5QJ
Accountants	Dains Accountants Limited Suite 2, Albion House 2 Etruria Office Village Forge Lane Stoke on Trent Staffordshire ST1 5RQ

GENERALMEDICALSERVICES LIMITED

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GENERALMEDICALSERVICES LIMITED

BALANCE SHEET

AS AT 31 MARCH 2023

		2023	2022
	Notes	£	£
Fixed assets			
Tangible assets	4	48,699	4,350
Investment property	5	54,299	54,299
		<u>102,998</u>	<u>58,649</u>
Current assets			
Stocks		364	379
Debtors	6	3,392,827	2,589,240
Cash at bank and in hand		842,483	1,059,932
		<u>4,235,674</u>	<u>3,649,551</u>
Creditors: amounts falling due within one year	7	<u>(424,878)</u>	<u>(312,184)</u>
Net current assets		<u>3,810,796</u>	<u>3,337,367</u>
Total assets less current liabilities		<u>3,913,794</u>	<u>3,396,016</u>
Provisions for liabilities		<u>(12,175)</u>	<u>(827)</u>
Net assets		<u><u>3,901,619</u></u>	<u><u>3,395,189</u></u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss reserves		3,901,519	3,395,089
Total equity		<u><u>3,901,619</u></u>	<u><u>3,395,189</u></u>

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

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 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.

GENERALMEDICALSERVICES LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023

The financial statements were approved by the board of directors and authorised for issue on 7 December 2023 and are signed on its behalf by:

Dr C M Kanneganti
Director

Company registration number 06595268 (England and Wales)

GENERALMEDICALSERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Company information

GeneralMedicalServices Limited is a private company limited by shares incorporated in England and Wales. The registered office is Goldenhill Medical Centre, High Street, Goldenhill, Stoke On Trent, Staffordshire, ST6 5QJ.

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 £.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

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:

Fixtures and fittings	20% on reducing balance
Computers	33% on cost
Motor vehicles	25% on reducing balance

1.4 Investment property

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

1.6 Taxation

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

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.

GENERALMEDICALSERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.7 Retirement benefits

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

2 Employees

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

	2023 Number	2022 Number
Total	8	14

3 Operating profit

	2023 £	2022 £
Operating profit for the year is stated after charging:		
Depreciation of owned tangible fixed assets	16,260	1,248

GENERALMEDICALSERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Tangible fixed assets

	Fixtures and fittings	Computers	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2022	9,173	4,422	25,500	39,095
Additions	323	1,740	60,710	62,773
Disposals	(846)	(930)	(25,500)	(27,276)
At 31 March 2023	8,650	5,232	60,710	74,592
Depreciation and impairment				
At 1 April 2022	6,737	4,422	23,586	34,745
Depreciation charged in the year	502	580	15,178	16,260
Eliminated in respect of disposals	(596)	(930)	(23,586)	(25,112)
At 31 March 2023	6,643	4,072	15,178	25,893
Carrying amount				
At 31 March 2023	2,007	1,160	45,532	48,699
At 31 March 2022	2,436	-	1,914	4,350

5 Investment property

	2023
	£
Fair value	
At 1 April 2022 and 31 March 2023	54,299

Investment property comprises of freehold land of £54,299 which is not depreciated.

6 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	86,478	37,813
Other debtors	3,306,349	2,551,427
	<u>3,392,827</u>	<u>2,589,240</u>

GENERALMEDICALSERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

7 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other borrowings	475	475
Trade creditors	30,745	9,200
Corporation tax	129,688	130,148
Other taxation and social security	47,468	60,522
Other creditors	29,522	4,390
Accruals and deferred income	186,980	107,449
	<u>424,878</u>	<u>312,184</u>

8 Called up share capital

	2023	2022	2023	2022
	Number	Number	£	£
Ordinary share capital				
Issued and fully paid				
Ordinary of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<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.