

Unaudited Financial Statements for the Year Ended 31 August 2019

for

PC Clinical Services Limited

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for the Year Ended 31 August 2019

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PC Clinical Services Limited

Company Information **for the Year Ended 31 August 2019**

DIRECTOR: Mr P Chen

SECRETARY: Mrs B Chen

REGISTERED OFFICE: 5a Frascati Way
Maidenhead
Berkshire
SL6 4UY

REGISTERED NUMBER: 07175103 (England and Wales)

ACCOUNTANTS: Wilson Partners Limited
Chartered Accountants
5a Frascati Way
Maidenhead
Berkshire
SL6 4UY

PC Clinical Services Limited (Registered number: 07175103)

Balance Sheet
31 August 2019

	Notes	31.8.19 £	31.8.18 £
FIXED ASSETS			
Intangible assets	4	41,183	111,783
Tangible assets	5	<u>5,544</u>	<u>6,787</u>
		<u>46,727</u>	<u>118,570</u>
CURRENT ASSETS			
Stocks		879	939
Debtors	6	160,116	158,212
Cash at bank		<u>8,422</u>	<u>65,138</u>
		<u>169,417</u>	<u>224,289</u>
CREDITORS			
Amounts falling due within one year	7	<u>(113,538)</u>	<u>(102,279)</u>
NET CURRENT ASSETS		<u>55,879</u>	<u>122,010</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		102,606	240,580
PROVISIONS FOR LIABILITIES		<u>(1,109)</u>	<u>(1,358)</u>
NET ASSETS		<u>101,497</u>	<u>239,222</u>
CAPITAL AND RESERVES			
Called up share capital		4	4
Retained earnings		<u>101,493</u>	<u>239,218</u>
SHAREHOLDERS' FUNDS		<u>101,497</u>	<u>239,222</u>

The notes form part of these financial statements

PC Clinical Services Limited (Registered number: 07175103)

Balance Sheet - continued

31 August 2019

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 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)

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 5 May 2020 and were signed by:

Mr P Chen - Director

PC Clinical Services Limited (Registered number: 07175103)

Notes to the Financial Statements **for the Year Ended 31 August 2019**

1. STATUTORY INFORMATION

PC Clinical Services 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

In the application of the company's accounting policies, the directors are 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.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for the provision of services in the ordinary nature of the business. Turnover is recognised when the service is provided.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

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

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Stocks

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

Notes to the Financial Statements - continued
for the Year Ended 31 August 2019

2. ACCOUNTING POLICIES - continued

Financial instruments

Basic financial instruments are recognised at amortised cost using the effective interest method, except for investments in non-convertible preference and non-puttable preference and ordinary shares, which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value, with changes recognised in profit and loss.

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.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2) .

PC Clinical Services Limited (Registered number: 07175103)

Notes to the Financial Statements - continued
for the Year Ended 31 August 2019

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 September 2018
and 31 August 2019

706,000

AMORTISATION

At 1 September 2018

594,217

Charge for year

70,600

At 31 August 2019

664,817

NET BOOK VALUE

At 31 August 2019

41,183

At 31 August 2018

111,783

5. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 September 2018

20,343

Additions

968

At 31 August 2019

21,311

DEPRECIATION

At 1 September 2018

13,556

Charge for year

2,211

At 31 August 2019

15,767

NET BOOK VALUE

At 31 August 2019

5,544

At 31 August 2018

6,787

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.8.19	31.8.18
£	£
Trade debtors	2,988
Other debtors	<u>155,224</u>
<u>157,752</u>	<u>158,212</u>
<u>160,116</u>	

PC Clinical Services Limited (Registered number: 07175103)

Notes to the Financial Statements - continued
for the Year Ended 31 August 2019

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.19	31.8.18
	£	£
Trade creditors	16,632	13,238
Taxation and social security	91,297	83,812
Other creditors	5,609	5,229
	<u>113,538</u>	<u>102,279</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.8.19	31.8.18
	£	£
Within one year	<u>-</u>	<u>5,760</u>

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

As at the period end Mr P Chen owed the company £156,963 (2018: £154,004).

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr P Chen.

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.