

REGISTERED NUMBER: 07332382 (England and Wales)

ABACUS PHYSIOTHERAPY LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2018

Weaver Wroot
28 Dudley Street
Grimsby
N E Lincolnshire
DN31 2AB

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FOR THE YEAR ENDED 31ST AUGUST 2018**

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ABACUS PHYSIOTHERAPY LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST AUGUST 2018

DIRECTORS:

N J Collins
C A Redding

REGISTERED OFFICE:

c/o Louth Physiofirst Centre
Belvoir Way
Fairfield Industrial Estate
Louth
Lincolnshire
LN11 0LQ

REGISTERED NUMBER:

07332382 (England and Wales)

ACCOUNTANTS:

Weaver Wroot
28 Dudley Street
Grimsby
N E Lincolnshire
DN31 2AB

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ABACUS PHYSIOTHERAPY LTD**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Abacus Physiotherapy Ltd for the year ended 31st August 2018 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Abacus Physiotherapy Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Abacus Physiotherapy Ltd and state those matters that we have agreed to state to the Board of Directors of Abacus Physiotherapy Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Abacus Physiotherapy Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Abacus Physiotherapy Ltd. You consider that Abacus Physiotherapy Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Abacus Physiotherapy Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Weaver Wroot
28 Dudley Street
Grimsby
N E Lincolnshire
DN31 2AB

27th November 2018

BALANCE SHEET
31ST AUGUST 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		88,959		90,299
Investments	6		<u>1,000</u>		<u>1,000</u>
			89,959		91,299
CURRENT ASSETS					
Stocks		334		306	
Debtors	7	11,129		13,106	
Cash at bank		<u>24,324</u>		<u>30,765</u>	
		35,787		44,177	
CREDITORS					
Amounts falling due within one year	8	<u>31,854</u>		<u>41,067</u>	
NET CURRENT ASSETS			3,933		3,110
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>93,892</u>		<u>94,409</u>
CREDITORS					
Amounts falling due after more than one year	9		(54,452)		(63,607)
PROVISIONS FOR LIABILITIES			(498)		(766)
NET ASSETS			<u>38,942</u>		<u>30,036</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>37,942</u>		<u>29,036</u>
SHAREHOLDERS' FUNDS			<u>38,942</u>		<u>30,036</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 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
- (b) a n d which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**BALANCE SHEET - continued
31ST AUGUST 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 27th November 2018 and were signed on its behalf by:

C A Redding - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2018**

1. STATUTORY INFORMATION

Abacus Physiotherapy 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.

Turnover

Turnover represents net invoiced sales of services.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of two years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery	- 20% on cost
Fixtures and fittings	- 15% on cost
Computer equipment	- 20% 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.

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.

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 5 (2017 - 5) .

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

4. INTANGIBLE FIXED ASSETS

COST

At 1st September 2017
and 31st August 2018

Goodwill
£

28,529

AMORTISATION

At 1st September 2017
and 31st August 2018

28,529

NET BOOK VALUE

At 31st August 2018

-

At 31st August 2017

-

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1st September 2017	86,472	27,885	1,262	1,068	116,687
Additions	-	-	556	-	556
At 31st August 2018	<u>86,472</u>	<u>27,885</u>	<u>1,818</u>	<u>1,068</u>	<u>117,243</u>
DEPRECIATION					
At 1st September 2017	-	24,945	589	854	26,388
Charge for year	-	1,569	190	137	1,896
At 31st August 2018	<u>-</u>	<u>26,514</u>	<u>779</u>	<u>991</u>	<u>28,284</u>
NET BOOK VALUE					
At 31st August 2018	<u>86,472</u>	<u>1,371</u>	<u>1,039</u>	<u>77</u>	<u>88,959</u>
At 31st August 2017	<u>86,472</u>	<u>2,940</u>	<u>673</u>	<u>214</u>	<u>90,299</u>

6. FIXED ASSET INVESTMENTS

COST

At 1st September 2017
and 31st August 2018

Other
investments
£

1,000

NET BOOK VALUE

At 31st August 2018

1,000

At 31st August 2017

1,000

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	10,200	11,476
Other debtors	929	1,630
	<u>11,129</u>	<u>13,106</u>

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

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	8,973	8,782
Taxation and social security	9,673	13,538
Other creditors	13,208	18,747
	<u>31,854</u>	<u>41,067</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Bank loans	<u>54,452</u>	<u>63,607</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans	<u>28,567</u>	<u>32,533</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.