

COMPANY REGISTRATION NUMBER: 07516586

Dr MWM Upton Ltd

Filleted Unaudited Financial Statements

31 March 2019

Dr MWM Upton Ltd

Statement of Financial Position

31 March 2019

		2019	2018
	Note	£	£
Fixed assets			
Tangible assets	6	2,714	2,144
Investments	7	169,997	168,088
		AAAAAAAAA	AAAAAAAAA
		172,711	170,232
Current assets			
Debtors	8	285,058	249,618
Cash at bank and in hand		562,208	226,878
		AAAAAAAAA	AAAAAAAAA
		847,266	476,496
Creditors: amounts falling due within one year	9	162,035	129,051
		AAAAAAAAA	AAAAAAAAA
Net current assets		685,231	347,445
		AAAAAAAAA	AAAAAAAAA
Total assets less current liabilities		857,942	517,677
Provisions			
Taxation including deferred tax		515	407
		AAAAAAAAA	AAAAAAAAA
Net assets		857,427	517,270
Capital and reserves			
Called up share capital		2	2
Profit and loss account		857,425	517,268
		AAAAAAAAA	AAAAAAAAA
Shareholders funds		857,427	517,270

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Dr MWM Upton Ltd

Statement of Financial Position *(continued)*

31 March 2019

These financial statements were approved by the board of directors and authorised for issue on 1 November 2019 , and are signed on behalf of the board by:

Dr MWM Upton

Director

Company registration number: 07516586

Dr MWM Upton Ltd

Notes to the Financial Statements

Year ended 31 March 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 7 Castle Street, Bridgwater, Somerset, TA6 3DT.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Number of employees

The average number of persons employed by the company during the year, including directors, was 2 (2018 : 2).

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short term highly liquid investments.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax. Revenue from services is recognised by reference to the stage of completion of a transaction at the end of the reporting period, that the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity, and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	20% straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

All fixed assets are initially recorded at cost. Investments have been stated at fair value as at the balance sheet date. Fair value has been determined with reference to the current market value for all quoted investments. Where no active market exists in the case of the unquoted investments these are held at cost. All unrealised gains and losses are recognised through the profit and loss account under FRS 26.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	15% reducing balance
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Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

4. Dividends

Dividends paid during the year (excluding those for which a liability existed at the end of the prior year):

	2019	2018
	£	£
Equity dividends on ordinary shares	4,000	—

5. Intangible assets

	Goodwill £
Cost	
At 1 April 2018 and 31 March 2019	10,000
Amortisation	
At 1 April 2018 and 31 March 2019	10,000
Carrying amount	
At 31 March 2019	—
At 31 March 2018	—

6. Tangible assets

	Equipment £	Total £
Cost		
At 1 April 2018	3,863	3,863
Additions	1,049 AAAAAAA	1,049 AAAAAAA
At 31 March 2019	4,912 	4,912
Depreciation		
At 1 April 2018	1,719	1,719
Charge for the year	479 AAAAAAA	479 AAAAAAA
At 31 March 2019	2,198 	2,198
Carrying amount		
At 31 March 2019	2,714 	2,714
At 31 March 2018	2,144 	2,144

7. Investments

	Other investments other than loans £
Cost	
At 1 April 2018	168,088
Revaluations	1,909 AAAAAAAAA
At 31 March 2019	169,997
Impairment	
At 1 April 2018 and 31 March 2019	—
Carrying amount	
At 31 March 2019	169,997
At 31 March 2018	168,088

The investment is an international investment bond covering the two directors.

8. Debtors

2019	2018
£	£

Trade debtors

285,058
000000

249,618
000000

9. Creditors: amounts falling due within one year

	2019	2018
	£	£
Social security and other taxes	148,517	120,438
Other creditors	13,518	8,613
	AAAAAAAA	AAAAAAAA
	162,035	129,051

10. Directors' advances, credits and guarantees

At the end of the year, the company owed £12,298 (2018: £7,638) to the directors. There were no transactions with the directors such as are required to be reported under FRS 102 Section 1AC.35.

11. Related party transactions

No transactions with related parties were undertaken such as are required to be reported under FRS102 Section 1AC.35 .

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