

AMENDED

QP CLINIC LIMITED

FILLETTED UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2020

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QP CLINIC LIMITED

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COMPANY INFORMATION

DIRECTORS

C Bailey
R Bray

REGISTERED OFFICE

Vine Barn
The Village Green
Northchapel
West Sussex
GU28 9HU

REGISTERED NUMBER

8977085

PRINCIPLE PLACE OF BUSINESS

The Old School Studios
40 Lynchford Road
Farnborough
Hampshire
GU14 6EF

AMENDED

QP CLINIC LIMITED

REGISTERED COMPANY NUMBER: 8977085

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BALANCE SHEET AS AT 30 APRIL 2020

	NOTES	£	2020 £	£	2019 £
FIXED ASSETS					
Tangible assets	3		9,658		9,439
Intangible assets	4		80,000		100,000
			<u>89,658</u>		<u>109,439</u>
CURRENT ASSETS					
Debtors	5	20,837		19,025	
Cash at bank and in hand		<u>15,918</u>		<u>7,162</u>	
		36,755		26,187	
CREDITORS: amounts falling due within one year	6	<u>-59,444</u>		<u>-51,442</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>-22,689</u>		<u>-25,255</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			66,969		84,184
CREDITORS: amounts falling due after more than one year	7		0		-20,000
PROVISION FOR LIABILITIES					
Deferred taxation			<u>-1,835</u>		<u>-1,889</u>
NET ASSETS			<u>65,134</u>		<u>62,295</u>
CAPITAL AND RESERVES					
Called up share capital	8		500		500
Profit and loss account			64,634		40,431
SHAREHOLDERS' FUNDS			<u>65,134</u>		<u>40,931</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the directors report and the profit and loss account has been taken under section 444.

For the financial year ended 30 April 2020 the company was entitled to exemption from audit under section 477 of the companies Act 2006 relating to small companies.

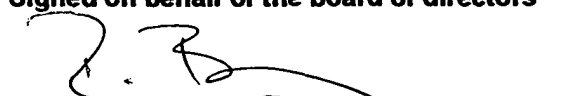
Directors responsibilities:

The members have not required the company to obtain an audit of its accounts 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 accounts.

The financial statements were approved and authorised for issue by the Board.

Signed on behalf of the board of directors



R Bray
Director

Approved by the Board 5 September 2020

NOTES TO THE FINANCIAL STATEMENTS AS AT 30 APRIL 2020

NOTE 1 ACCOUNTING POLICIES

General information and basis of preparation

QP Clinic Limited is a private company limited by shares incorporated in England and Wales within the United Kingdom. The address of the registered office is given in the company information page of these financial statements.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The financial statements have been prepared in accordance with Section 1A of Financial Reporting Standard 102, section 1A small entities.

Turnover and other income

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts.

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract.

Tangible Fixed Assets

Tangible fixed assets are stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, except land, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:-

Equipment and furniture	- 25% reducing balance basis
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Intangible fixed assets

Amortisation is provided at the following annual rate in order to write off each intangible asset over its expected useful life:-

Goodwill	- 10% straight line basis
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Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

NOTES TO THE FINANCIAL STATEMENTS AS AT 30 APRIL 2020NOTE 1 ACCOUNTING POLICIES cont...Current and deferred tax

The tax expense for the year comprises current and deferred tax. Tax is recognised in the profit and loss account, except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

Deferred tax balances are recognised in respect of timing differences that have originated but not reversed by the balance sheet date.

Current and deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Employee benefits

The company operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

NOTE 2 EMPLOYEES20202019

The average number of employees, including directors during the year was as follows:

44NOTE 3 TANGIBLE FIXED ASSETS

	Equipment & furniture £	Total £
Cost		
At 1 May 2019	22,193	22,193
Additions	3,439	3,439
Disposals	0	0
At 30 April 2020	<u>25,632</u>	<u>25,632</u>
Depreciation		
At 1 May 2019	12,754	12,754
Charge for the year	3,220	3,220
Disposals	0	0
At 30 April 2020	<u>15,974</u>	<u>15,974</u>
Net book value:		
At 30 April 2019	<u>9,439</u>	<u>9,439</u>
Net book value:		
At 30 April 2020	<u>9,658</u>	<u>9,658</u>

NOTES TO THE FINANCIAL STATEMENTS AS AT 30 APRIL 2020NOTE 4 INTANGIBLE FIXED ASSETS

	<u>Goodwill</u> £	<u>Total</u> £
Cost		
At 1 May 2019	200,000	200,000
Additions	0	0
Disposals	0	0
At 30 April 2020	<u>200,000</u>	<u>200,000</u>
Amortisation:		
At 1 May 2019	100,000	100,000
Charge for the year	20,000	20,000
Disposals	0	0
At 30 April 2020	<u>120,000</u>	<u>120,000</u>
Net book value:		
At 30 April 2019	<u>100,000</u>	<u>100,000</u>
Net book value:		
At 30 April 2020	<u>80,000</u>	<u>80,000</u>

NOTE 5 DEBTORS

	<u>2020</u> £	<u>2019</u> £
Trade debtors, fees outstanding	12,840	16,326
Coronavirus job retention scheme grant receivable	5,827	0
Other debtors and prepayments	2,170	2,699
	<u>20,837</u>	<u>19,025</u>

NOTE 6 CREDITORS: AMOUNTS FALLING DUE
WITHIN ONE YEAR

Bank overdraft	0	0
Corporation tax	13,602	13,884
Other taxes and social security cost	726	1,272
Due to NEST pension	0	0
Directors current accounts	8,828	13,233
Provision for directors bonuses	24,000	18,000
Other creditors and accruals	12,288	5,053
	<u>59,444</u>	<u>51,442</u>

NOTE 7 CREDITORS: AMOUNTS FALLING DUE
AFTER MORE THAN ONE YEAR

Directors loan accounts	0	20,000
	<u>0</u>	<u>20,000</u>

NOTES TO THE FINANCIAL STATEMENTS AS AT 30 APRIL 2020

<u>NOTE 8 CALLED UP SHARE CAPITAL</u>	<u>2020</u> £	<u>2019</u> £
Allotted, called up and fully paid:		
400 A Ordinary shares of £1 each	400	400
50 B Ordinary shares of £1 each	50	50
50 C Ordinary shares of £1 each	50	50
	<u>500</u>	<u>500</u>

NOTE 9 CONTROLLING PARTY

The two directors have an equal interest in the company's issued share capital.