

REGISTERED NUMBER: 09386966 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2017

FOR

COMMON PRACTICES LIMITED

**PREVIOUSLY KNOWN AS
UNIFIED THEORY OF EVERYTHING LIMITED**

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FOR THE YEAR ENDED 31 JANUARY 2017**

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COMMON PRACTICES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2017**

DIRECTOR: C Oldham

REGISTERED OFFICE: 5th Floor
The Margolis Building
37 Turner Street
Manchester
M4 1DW

REGISTERED NUMBER: 09386966 (England and Wales)

ACCOUNTANTS: Tree Accountancy Limited
Chartered Certified Accountants
5th Floor
The Margolis Building
37 Turner Street
Manchester
M4 1DW

BALANCE SHEET
31 JANUARY 2017

	Notes	31.1.17 £	£	31.1.16 £	£
FIXED ASSETS					
Tangible assets	4		1,283		1,556
CURRENT ASSETS					
Debtors	5	6,105		17,258	
Cash at bank		<u>11,603</u>		<u>19,295</u>	
		17,708		36,553	
CREDITORS					
Amounts falling due within one year	6	<u>3,795</u>		<u>10,547</u>	
NET CURRENT ASSETS			<u>13,913</u>		<u>26,006</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			15,196		27,562
CREDITORS					
Amounts falling due after more than one year	7		<u>15,705</u>		<u>25,985</u>
NET (LIABILITIES)/ASSETS			<u>(509)</u>		<u>1,577</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(609)</u>		<u>1,477</u>
SHAREHOLDERS' FUNDS			<u>(509)</u>		<u>1,577</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 director on 30 October 2017 and were signed by:

C Oldham - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017**

1. STATUTORY INFORMATION

Common Practices Limited is a private company, limited by shares, registered in England and Wales. The company's registered number is 09386966 and the registered office address is 5th Floor The Margolis Building, 37 Turner Street, Manchester, M4 1DW.

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.

These financial statements for the year ended 31 January 2017 are the first financial statements that comply with FRS 102. The date of transition is 1 February 2016.

The transition has resulted in a small number of changes in accounting policies to those previously used.

The accounts have been prepared in accordance with FRS 102. There were no material departures from that standard.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 February 2016	-	2,323	2,323
Additions	710	-	710
At 31 January 2017	<u>710</u>	<u>2,323</u>	<u>3,033</u>
DEPRECIATION			
At 1 February 2016	-	767	767
Charge for year	217	766	983
At 31 January 2017	<u>217</u>	<u>1,533</u>	<u>1,750</u>
NET BOOK VALUE			
At 31 January 2017	<u>493</u>	<u>790</u>	<u>1,283</u>
At 31 January 2016	<u>-</u>	<u>1,556</u>	<u>1,556</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.17 £	31.1.16 £
Trade debtors	<u>6,105</u>	<u>17,258</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.17 £	31.1.16 £
Trade creditors	1	1,805
Taxation and social security	3,659	8,742
Other creditors	<u>135</u>	<u>-</u>
	<u>3,795</u>	<u>10,547</u>

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

	31.1.17 £	31.1.16 £
Other creditors	<u>15,705</u>	<u>25,985</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.