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**R&D PHYSIO LTD**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 MARCH 2020**

**R&D PHYSIO LTD**  
**REGISTERED NUMBER: 09504402**

**BALANCE SHEET**  
**AS AT 31 MARCH 2020**

|                                                | Note | 2020<br>£            | 2019<br>£              |
|------------------------------------------------|------|----------------------|------------------------|
| <b>Fixed assets</b>                            |      |                      |                        |
| Tangible assets                                | 4    | 21,126               | 6,682                  |
|                                                |      | <u>21,126</u>        | <u>6,682</u>           |
| <b>Current assets</b>                          |      |                      |                        |
| Stocks                                         | 5    | 890                  | 330                    |
| Debtors: amounts falling due within one year   | 6    | 37,299               | 23,305                 |
| Cash at bank and in hand                       | 7    | 7,322                | 4,533                  |
|                                                |      | <u>45,511</u>        | <u>28,168</u>          |
| Creditors: amounts falling due within one year | 8    | (52,604)             | (66,892)               |
| <b>Net current liabilities</b>                 |      | (7,093)              | (38,724)               |
| <b>Total assets less current liabilities</b>   |      | <u>14,033</u>        | <u>(32,042)</u>        |
| <b>Net assets/(liabilities)</b>                |      | <u><u>14,033</u></u> | <u><u>(32,042)</u></u> |
| <b>Capital and reserves</b>                    |      |                      |                        |
| Called up share capital                        |      | 2                    | 2                      |
| Profit and loss account                        |      | 14,031               | (32,044)               |
|                                                |      | <u><u>14,033</u></u> | <u><u>(32,042)</u></u> |

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 5 May 2020.

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**R&D PHYSIO LTD**  
**REGISTERED NUMBER: 09504402**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2020**

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**Rushabh Savla**  
Director

The notes on pages 3 to 7 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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**1. General information**

The Company is limited by shares and incorporated in England. The address of the registered office is given in the company information on the cover page of these financial statements.

The company's principal activity is physiotherapist.

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

The significant accounting policies applied in the preparation of this financial statement are set out below. These policies have been consistently applied to all years presented.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

**2.2 Going concern**

These accounts have been prepared on a going concern basis due to the continued support of the company's director

**2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

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 when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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**2. Accounting policies (continued)**

**2.4 Interest income**

Interest income is recognised in the Profit and loss account using the effective interest method.

**2.5 Borrowing costs**

All borrowing costs are recognised in the Profit and loss account in the year in which they are incurred.

**2.6 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

|                     |   |     |                  |
|---------------------|---|-----|------------------|
| Plant and machinery | - | 25% | reducing balance |
| Office equipment    | - | 25% | reducing balance |

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and loss account.

**2.7 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**2.8 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**2. Accounting policies (continued)****2.9 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.10 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.11 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and loss account.

**3. Employees**

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

|           | <b>2020</b>     | <b>2019</b>     |
|-----------|-----------------|-----------------|
|           | <b>No.</b>      | <b>No.</b>      |
| Employees | <u><u>1</u></u> | <u><u>1</u></u> |

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**4. Tangible fixed assets**

|                                     | Plant and<br>machinery<br>£ | Office<br>equipment<br>£ | Total<br>£    |
|-------------------------------------|-----------------------------|--------------------------|---------------|
| <b>Cost or valuation</b>            |                             |                          |               |
| At 1 April 2019                     | 7,118                       | 2,964                    | 10,082        |
| Additions                           | 19,000                      | 1,189                    | 20,189        |
| At 31 March 2020                    | <u>26,118</u>               | <u>4,153</u>             | <u>30,271</u> |
| <b>Depreciation</b>                 |                             |                          |               |
| At 1 April 2019                     | 1,781                       | 1,620                    | 3,401         |
| Charge for the year on owned assets | 5,334                       | 410                      | 5,744         |
| At 31 March 2020                    | <u>7,115</u>                | <u>2,030</u>             | <u>9,145</u>  |
| <b>Net book value</b>               |                             |                          |               |
| At 31 March 2020                    | <u>19,003</u>               | <u>2,123</u>             | <u>21,126</u> |
| <b>At 31 March 2019</b>             | <u>5,338</u>                | <u>1,344</u>             | <u>6,682</u>  |

**5. Stocks**

|             | 2020<br>£  | 2019<br>£  |
|-------------|------------|------------|
| Consumables | 890        | 330        |
|             | <u>890</u> | <u>330</u> |

**6. Debtors**

|                                | 2020<br>£     | 2019<br>£     |
|--------------------------------|---------------|---------------|
| Trade debtors                  | 20,610        | 23,305        |
| Rent deposit                   | 13,500        | -             |
| Prepayments and accrued income | 3,189         | -             |
|                                | <u>37,299</u> | <u>23,305</u> |

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**7. Cash and cash equivalents**

|                          | <b>2020</b>         | <i>2019</i>         |
|--------------------------|---------------------|---------------------|
|                          | <b>£</b>            | <i>£</i>            |
| Cash at bank and in hand | <b>7,322</b>        | <i>4,533</i>        |
| Less: bank overdrafts    | <b>(5,652)</b>      | <i>(2,280)</i>      |
|                          | <u><b>1,670</b></u> | <u><i>2,253</i></u> |

**8. Creditors: Amounts falling due within one year**

|                              | <b>2020</b>          | <i>2019</i>          |
|------------------------------|----------------------|----------------------|
|                              | <b>£</b>             | <i>£</i>             |
| Bank overdrafts              | <b>5,652</b>         | <i>2,280</i>         |
| Trade creditors              | <b>1,980</b>         | <i>1,920</i>         |
| Other creditors              | <b>41,972</b>        | <i>60,192</i>        |
| Accruals and deferred income | <b>3,000</b>         | <i>2,500</i>         |
|                              | <u><b>52,604</b></u> | <u><i>66,892</i></u> |

**9. Financial instruments**

|                                                                | <b>2020</b>         | <i>2019</i>         |
|----------------------------------------------------------------|---------------------|---------------------|
|                                                                | <b>£</b>            | <i>£</i>            |
| <b>Financial assets</b>                                        |                     |                     |
| Financial assets measured at fair value through profit or loss | <u><b>7,322</b></u> | <u><i>4,533</i></u> |

**10. Controlling party**

During the year ending 31 March 2020, Mr R Savla, a director controlled the company by virtue of a controlling interest of 100% of the issued share capital.



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.