

**R&D PHYSIO LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**R&D Physio Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2022**

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**R&D Physio Ltd**  
**Statement of Financial Position**  
**As at 31 March 2022**

Registered number: 09504402

		2022		2021	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	3		18,572		15,844
			<u>18,572</u>		<u>15,844</u>
<b>CURRENT ASSETS</b>					
Stocks	4	-		970	
Debtors	5	59,524		54,559	
Cash at bank and in hand		-		76,537	
		<u>59,524</u>		<u>132,066</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	6	<u>(100,767 )</u>		<u>(101,285 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>(41,243 )</u>		<u>30,781</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(22,671 )</u>		<u>46,625</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	7		<u>(32,884 )</u>		<u>(33,500 )</u>
<b>NET (LIABILITIES)/ASSETS</b>			<u>(55,555 )</u>		<u>13,125</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		100		2
Income Statement			<u>(55,655 )</u>		<u>13,123</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(55,555)</u>		<u>13,125</u>

**R&D Physio Ltd**  
**Statement of Financial Position (continued)**  
**As at 31 March 2022**

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For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income Statement.

On behalf of the board

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Mr Rushabh Savla

Director

29/11/2022

The notes on pages 3 to 6 form part of these financial statements.

**R&D Physio Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2022**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in UK sterling, which is the functional currency of the entity. Monetary amounts in these financial statements are rounded to the nearest UK pound.

The principle accounting policies adopted are set below.

**1.2. Going Concern Disclosure**

The directors have considered the prospect of the business for the next twelve months and beyond and has arrived at a reasonable expectation the company will continue to meet its obligations as they fall due. The directors have also pledged their financial support to assist with this if required. On this basis, the directors will continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.3. Turnover**

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

**1.4. Tangible Fixed Assets and Depreciation**

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

Plant & Machinery	25% Reducing Balance Method
Fixtures & Fittings	25% Reducing Balance Method
Computer Equipment	25% Reducing Balance Method

Tangible assets are initially recorded at cost and subsequently stated at cost less accumulated depreciation and impairment losses.

**1.5. Taxation**

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it related to items.

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 statement of financial position date.

**1.6. Pensions**

The company contributes direct to employee personal pension schemes. These amounts are recognised in the income statement as and when they are paid into the employees' pension scheme.

**1.7. Government Grant**

Government grants are recognised in the income statement in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the income statement. Grants towards general activities of the entity over a specific period are recognised in the income statement over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the income statement over the useful life of the asset concerned.

All grants in the income statement are recognised when all conditions for receipt have been complied with.

**Job Retention Scheme**

The company accounts for grants using the accrual method. The company received a government grant during the year of £27,107 which was in the form of the Corona-Virus Job Retention Scheme.

**Government Assistance**

The company has received assistance in the form of a government backed loan (including Coronavirus Business Interruption Loan Scheme (CBILS), Coronavirus Large Business Interruption Loan Scheme (CLBILS), Bounce Back Loan Scheme (BBLs) and Future Fund Scheme) of which the outstanding balance as at the year end was £27,917. This is reported the current and long term liabilities of the balance sheet based on the allocation of payments due within 12 months and greater than 12 months.

**R&D Physio Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2022**

**1.8. Financial instruments**

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

**1.9. Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.10. Critical Accounting Judgements And Key Sources of Estimation Uncertainty**

In the application of the company's accounting policies management is required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily ascertainable from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual outcomes may differ from these estimates.

The estimates and underlying assumptions are reviewed on a continuing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised.

The key areas of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below:

**Accrued Expenditure**

The company includes a provision for invoices which are yet to be received from and amounts paid in advance to suppliers. These provisions are estimated based upon the expected values of the invoices which are issued and services received following the period end.

**2. Average Number of Employees**

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

	2022	2021
Office and administration	9	1
	9	1

**3. Tangible Assets**

	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
<b>Cost</b>				
As at 1 April 2021	26,118	4,153	-	30,271
Additions	8,790	-	130	8,920
As at 31 March 2022	34,908	4,153	130	39,191
<b>Depreciation</b>				
As at 1 April 2021	11,866	2,561	-	14,427
Provided during the period	5,761	398	33	6,192
As at 31 March 2022	17,627	2,959	33	20,619
<b>Net Book Value</b>				
As at 31 March 2022	17,281	1,194	97	18,572
As at 1 April 2021	14,252	1,592	-	15,844

**4. Stocks**

	2022	2021
	£	£
Stock - finished goods	-	970
	-	970

**R&D Physio Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2022**

**5. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	43,986	15,560
Other debtors - Rent deposit	13,500	13,500
Other debtors - R&D Physio London Ltd	-	25,499
Other debtors - The Running Room Ltd	2,038	-
	<u>59,524</u>	<u>54,559</u>

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	1,981
Bank loans and overdrafts	7,450	-
Other taxes and social security	9,221	4,808
Net wages	3,403	1,305
Pension	1,591	964
Other creditors - The Running Room Ltd	-	37,355
Loan less than 1 year	11,667	-
BBL - Less than 1 year	6,700	-
Accruals and deferred income	2,700	2,400
Directors' loan accounts	58,035	52,472
	<u>100,767</u>	<u>101,285</u>

**7. Creditors: Amounts Falling Due After More Than One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
BBL - More than 1 year	21,217	33,500
Loan - More than 1 year	11,667	-
	<u>32,884</u>	<u>33,500</u>

**8. Share Capital**

	<b>2022</b>	<b>2021</b>
Allotted, Called up and fully paid	<u>100</u>	<u>2</u>

The nominal value per share is £1 and there are 100 ordinary shares in issue.

**R&D Physio Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2022**

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**9. Related Party Transactions**

As at the year end, the Directors Loan Account balance of Mr Rushabh Savla is £43,065, which is a current liability, is interest free and repayable on demand.

As at the year end, the Directors Loan Account balance of Miss Monica Bhojani is £14,970, which is a current liability, is interest free and repayable on demand.

As at the year-end (the closing balance) R&D Physio Ltd lent The Running Room Ltd £2,038. The Running Room Ltd is a company related via common Directorship and common control. The loan is a current asset, is interest free and repayable on demand.

As at the year-end (the closing balance) R&D Physio Ltd lent R&D Physio London Limited £67,712. R&D Physio London Limited is a company related via common Directorship and common control. The loan is a current asset, is interest free and repayable on demand. This balance is not recoverable as R&D Physio London Limited has gone into liquidation and this has been written off as a bad debt during the year in the Profit and Loss account and added back in the tax computation to reflect the tax implications of the write off.

**10. General Information**

R&D Physio Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 09504402 . The registered office is C/O Las Accountants LLP, No.1 Royal Exchange, London, EC3V 3DG.



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.