

**R&D PHYSIO LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 APRIL 2022 TO 31 JANUARY 2023**

R&D Physio Ltd
Unaudited Financial Statements
For the Period 1 April 2022 to 31 January 2023

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R&D Physio Ltd
Statement of Financial Position
As At 31 January 2023

Registered number: 09504402

		31 January 2023		31 March 2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		16,854		18,572
			<u>16,854</u>		<u>18,572</u>
CURRENT ASSETS					
Debtors	5	53,989		59,524	
		<u>53,989</u>		<u>59,524</u>	
Creditors: Amounts Falling Due Within One Year	6	(162,266)		(100,767)	
		<u>(162,266)</u>		<u>(100,767)</u>	
NET CURRENT ASSETS (LIABILITIES)			(108,277)		(41,243)
			<u>(108,277)</u>		<u>(41,243)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(91,423)		(22,671)
			<u>(91,423)</u>		<u>(22,671)</u>
Creditors: Amounts Falling Due After More Than One Year	7		(16,747)		(32,884)
			<u>(16,747)</u>		<u>(32,884)</u>
NET LIABILITIES			(108,170)		(55,555)
			<u>(108,170)</u>		<u>(55,555)</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Income Statement			(108,270)		(55,655)
			<u>(108,270)</u>		<u>(55,655)</u>
SHAREHOLDERS' FUNDS			(108,170)		(55,555)
			<u>(108,170)</u>		<u>(55,555)</u>

R&D Physio Ltd
Statement of Financial Position (continued)
As At 31 January 2023

For the period ending 31 January 2023 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

Mr R Savla

Director

06/09/2023

The notes on pages 3 to 5 form part of these financial statements.

R&D Physio Ltd
Notes to the Financial Statements
For the Period 1 April 2022 to 31 January 2023

1. 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.

2. Accounting Policies

2.1. 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.

2.2. 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.

2.3. Turnover

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

2.4. 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.

2.5. 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.

2.6. 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.

2.7. 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.

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 £22,330. 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 Period 1 April 2022 to 31 January 2023

2.8. 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.

2.9. 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.

2.10. 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.

3. Average Number of Employees

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

	31 January 2023	31 March 2022
Office and administration	10	9
	10	9

4. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 April 2022	34,908	4,153	130	39,191
Additions	3,900	-	-	3,900
As at 31 January 2023	38,808	4,153	130	43,091
Depreciation				
As at 1 April 2022	17,627	2,959	33	20,619
Provided during the period	5,295	299	24	5,618
As at 31 January 2023	22,922	3,258	57	26,237
Net Book Value				
As at 31 January 2023	15,886	895	73	16,854
As at 1 April 2022	17,281	1,194	97	18,572

R&D Physio Ltd
Notes to the Financial Statements (continued)
For the Period 1 April 2022 to 31 January 2023

5. Debtors

	31 January 2023	31 March 2022
	£	£
Due within one year		
Trade debtors	40,489	43,986
Other debtors - Rent deposit	13,500	13,500
Other debtors - The Running Room Ltd	-	2,038
	<u>53,989</u>	<u>59,524</u>

6. Creditors: Amounts Falling Due Within One Year

	31 January 2023	31 March 2022
	£	£
Bank loans and overdrafts	17,366	7,450
Other taxes and social security	63,499	9,221
Net wages	1,949	3,403
Pension	670	1,591
Other creditors - The Running Room Ltd	8,429	-
Loan less than 1 year	13,611	11,667
BBL - Less than 1 year	5,583	6,700
Accruals and deferred income	2,700	2,700
Directors' loan accounts	48,459	58,035
	<u>162,266</u>	<u>100,767</u>

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

	31 January 2023	31 March 2022
	£	£
BBL - More than 1 year	16,747	21,217
Loan - More than 1 year	-	11,667
	<u>16,747</u>	<u>32,884</u>

8. Share Capital

	31 January 2023	31 March 2022
	£	£
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

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

9. Related Party Transactions

As at the year end, the Directors Loan Account balance of Mr Rushabh Savla is £30,727, 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 £17,732, which is a current liability, is interest free and repayable on demand.

The Other creditors - The Running Room Ltd Account balance of £8,429 is a current liability, is interest free and repayable on demand.

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.