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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 2021**

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

**BALANCE SHEET**  
**AS AT 31 MARCH 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	4	15,844	21,126
		<u>15,844</u>	<u>21,126</u>
<b>Current assets</b>			
Stocks	5	970	890
Debtors: amounts falling due after more than one year	6	25,499	-
Debtors: amounts falling due within one year	6	29,060	37,299
Cash at bank and in hand	7	76,536	7,322
		<u>132,065</u>	<u>45,511</u>
Creditors: amounts falling due within one year	8	(104,634)	(52,604)
<b>Net current assets/(liabilities)</b>		<u>27,431</u>	<u>(7,093)</u>
<b>Total assets less current liabilities</b>		<u>43,275</u>	<u>14,033</u>
Creditors: amounts falling due after more than one year	9	(30,150)	-
<b>Net assets</b>		<u><u>13,125</u></u>	<u><u>14,033</u></u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		13,123	14,031
		<u><u>13,125</u></u>	<u><u>14,033</u></u>

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2021**

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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 17 December 2021.

**Rushabh Savla**  
Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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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 2021**

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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 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.6 Borrowing costs**

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

**2.7 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

**2.8 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.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**2. Accounting policies (continued)**

**2.9 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.

**2.10 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.

**2.11 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.

**2.12 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.

**2.13 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.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**3. Employees**

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

	2021 No.	2020 No.
	<u>1</u>	<u>1</u>
Employees		

**4. Tangible fixed assets**

	Plant and machinery £	Office equipment £	Total £
<b>Cost or valuation</b>			
At 1 April 2020	26,118	4,153	30,271
At 31 March 2021	<u>26,118</u>	<u>4,153</u>	<u>30,271</u>
<b>Depreciation</b>			
At 1 April 2020	7,115	2,030	9,145
Charge for the year on owned assets	4,751	531	5,282
At 31 March 2021	<u>11,866</u>	<u>2,561</u>	<u>14,427</u>
<b>Net book value</b>			
At 31 March 2021	<u>14,252</u>	<u>1,592</u>	<u>15,844</u>
<b>At 31 March 2020</b>	<u>19,003</u>	<u>2,123</u>	<u>21,126</u>

**5. Stocks**

	2021 £	2020 £
Consumables	970	890
	<u>970</u>	<u>890</u>

**6. Debtors**

2021                      2020

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**6. Debtors (continued)**

	£	£
<b>Due after more than one year</b>		
Due from participating interests	25,499	-
	<u>25,499</u>	<u>-</u>
	2021	2020
	£	£
<b>Due within one year</b>		
Trade debtors	15,560	20,610
Rent deposit	13,500	13,500
Prepayments and accrued income	-	3,189
	<u>29,060</u>	<u>37,299</u>

**7. Cash and cash equivalents**

	2021	2020
	£	£
Cash at bank and in hand	76,536	7,322
Less: bank overdrafts	-	(5,652)
	<u>76,536</u>	<u>1,670</u>

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

	2021	2020
	£	£
Bank overdrafts	-	5,652
Bank loans	3,350	-
Trade creditors	1,980	1,980
Amounts owed to joint ventures	37,355	-
Other taxation and social security	4,808	-
Other creditors	54,741	41,972
Accruals and deferred income	2,400	3,000
	<u>104,634</u>	<u>52,604</u>



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**9. Creditors: Amounts falling due after more than one year**

	2021 £	2020 £
Bank loans	30,150	-
	<u>30,150</u>	<u>-</u>

**10. Loans**

Analysis of the maturity of loans is given below:

	2021 £	2020 £
<b>Amounts falling due within one year</b>		
Bank loans	3,350	-
	<u>3,350</u>	<u>-</u>
<b>Amounts falling due 2-5 years</b>		
Bank loans	30,150	-
	<u>30,150</u>	<u>-</u>
	<u>33,500</u>	<u>-</u>

**11. Financial Instruments**

	2021 £	2020 £
<b>Financial assets</b>		
Financial assets measured at fair value through profit or loss	<u>76,536</u>	<u>7,322</u>

**12. Pension commitments**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**13. Controlling party**

During the year ending 31 March 2021, 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.