

**Company Registration No. 09841149 (England and Wales)**

**GREATOREX THERAPY SERVICES LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2019**

**PAGES FOR FILING WITH REGISTRAR**

# **GREATOREX THERAPY SERVICES LIMITED**

## **COMPANY INFORMATION**

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|                          |                                                                                          |
|--------------------------|------------------------------------------------------------------------------------------|
| <b>Director</b>          | Ms E Greatorex                                                                           |
| <b>Company number</b>    | 09841149                                                                                 |
| <b>Registered office</b> | Lynwood House<br>373-375 Station Road<br>Harrow, Middlesex<br>HA1 2AW                    |
| <b>Accountants</b>       | RDP Newmans LLP<br>Lynwood House<br>373-375 Station Road<br>Harrow, Middlesex<br>HA1 2AW |

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**GREATOREX THERAPY SERVICES LIMITED**

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# **GREATOREX THERAPY SERVICES LIMITED**

## **BALANCE SHEET**

**AS AT 31 DECEMBER 2019**

|                                                       |       | 2019            |            | 2018            |           |
|-------------------------------------------------------|-------|-----------------|------------|-----------------|-----------|
|                                                       | Notes | £               | £          | £               | £         |
| <b>Current assets</b>                                 |       |                 |            |                 |           |
| Debtors                                               | 3     | 13,444          |            | 3,815           |           |
| Cash at bank and in hand                              |       | 1,712           |            | 7,983           |           |
|                                                       |       | <u>15,156</u>   |            | <u>11,798</u>   |           |
| <b>Creditors: amounts falling due within one year</b> | 4     | <u>(14,488)</u> |            | <u>(11,739)</u> |           |
| <b>Net current assets</b>                             |       |                 | 668        |                 | 59        |
|                                                       |       |                 | <u></u>    |                 | <u></u>   |
| <b>Capital and reserves</b>                           |       |                 |            |                 |           |
| Called up share capital                               | 5     |                 | 1          |                 | 1         |
| Profit and loss reserves                              |       |                 | 667        |                 | 58        |
|                                                       |       |                 | <u>668</u> |                 | <u>59</u> |
| <b>Total equity</b>                                   |       |                 | <u>668</u> |                 | <u>59</u> |

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 10 December 2020

Ms E Greateorex

**Director**

**Company Registration No. 09841149**

# **GREATOREX THERAPY SERVICES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2019**

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### **1 Accounting policies**

#### **Company information**

Greatorex Therapy Services Limited is a private company limited by shares incorporated in England and Wales. The registered office is Lynwood House, 373-375 Station Road, Harrow, Middlesex, HA1 2AW.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

#### **1.3 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.

#### **1.4 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# **GREATOREX THERAPY SERVICES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2019**

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### **1 Accounting policies**

**(Continued)**

#### ***Classification of financial liabilities***

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **1.5 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### **1.6 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

##### ***Current tax***

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### ***Deferred tax***

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### **1.7 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### **2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was 1 (2018 - 1).

# GREATOREX THERAPY SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

|                                                             |                   |                   |
|-------------------------------------------------------------|-------------------|-------------------|
| <b>3 Debtors</b>                                            | <b>2019</b>       | <b>2018</b>       |
|                                                             | <b>£</b>          | <b>£</b>          |
| <b>Amounts falling due within one year:</b>                 |                   |                   |
| Other debtors                                               | 13,444            | 3,815             |
|                                                             | <u>          </u> | <u>          </u> |
| <br><b>4 Creditors: amounts falling due within one year</b> | <br><b>2019</b>   | <br><b>2018</b>   |
|                                                             | <b>£</b>          | <b>£</b>          |
| Trade creditors                                             | 1,778             | 1,249             |
| Taxation and social security                                | 11,270            | 9,050             |
| Other creditors                                             | 1,440             | 1,440             |
|                                                             | <u>          </u> | <u>          </u> |
|                                                             | 14,488            | 11,739            |
|                                                             | <u>          </u> | <u>          </u> |
| <br><b>5 Called up share capital</b>                        | <br><b>2019</b>   | <br><b>2018</b>   |
|                                                             | <b>£</b>          | <b>£</b>          |
| <b>Ordinary share capital</b>                               |                   |                   |
| <b>Issued and fully paid</b>                                |                   |                   |
| 1 Ordinary share of £1 each                                 | 1                 | 1                 |
|                                                             | <u>          </u> | <u>          </u> |
| <br><b>6 Directors' transactions</b>                        |                   |                   |

Included within other debtors is an amount of £12,508 (2018 - £2,879) due from Ms E Greatorex, the director and sole shareholder. The interest charged on the director's loan account for the year was £474 (2018: £23). The loan was repaid within nine months of the year end.

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.