

Unaudited Financial Statements for the Year Ended 31 December 2023

for

Doctor Will's Limited

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for the Year Ended 31 December 2023

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Doctor Will's Limited

Company Information
for the Year Ended 31 December 2023

DIRECTORS:

R W F Breakey
R W Breakey
J Rose
L White

SECRETARY:

R W Breakey

REGISTERED OFFICE:

46 High Street
Gosforth
NE3 1LX

REGISTERED NUMBER:

09965620 (England and Wales)

ACCOUNTANTS:

Torgersens Chartered Accountants
4 Lansdowne Terrace
Gosforth
Newcastle on Tyne
Tyne and Wear
NE3 1HN

Abridged Balance Sheet

31 December 2023

	Notes	31.12.23 £	31.12.22 £
CURRENT ASSETS			
Stocks		251,527	155,031
Debtors		170,991	24,024
Prepayments and accrued income		18,303	7,122
Cash at bank		<u>168,274</u>	<u>461,329</u>
		609,095	647,506
CREDITORS			
Amounts falling due within one year		<u>285,570</u>	<u>126,875</u>
NET CURRENT ASSETS		<u>323,525</u>	<u>520,631</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		323,525	520,631
CREDITORS			
Amounts falling due after more than one year		(643,436)	(473,334)
ACCRUALS AND DEFERRED INCOME		<u>(6,816)</u>	<u>(26,366)</u>
NET (LIABILITIES)/ASSETS		<u>(326,727)</u>	<u>20,931</u>
CAPITAL AND RESERVES			
Called up share capital		339	318
Share premium		2,671,938	2,359,959
Retained earnings		<u>(2,999,004)</u>	<u>(2,339,346)</u>
		<u>(326,727)</u>	<u>20,931</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Doctor Will's Limited (Registered number: 09965620)

Abridged Balance Sheet - continued

31 December 2023

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 December 2023 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 27 March 2024 and were signed on its behalf by:

R W Breakey - Director

Notes to the Financial Statements
for the Year Ended 31 December 2023

1. **STATUTORY INFORMATION**

Doctor Will's Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the 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.

Turnover

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

Tangible fixed assets

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

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2022 - 5) .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 January 2023	
and 31 December 2023	<u>34,031</u>
DEPRECIATION	
At 1 January 2023	
and 31 December 2023	<u>34,031</u>
NET BOOK VALUE	
At 31 December 2023	<u>-</u>
At 31 December 2022	<u>-</u>

5. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.23 £	31.12.22 £
Other creditor	<u>750,000</u>	<u>500,000</u>

The debenture loans are secured by fixed and floating charges over the assets of the company.

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.