

Unaudited Financial Statements for the Year Ended 31st March 2023

for

JG Medical Consultancy Limited

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for the Year Ended 31st March 2023**

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Balance Sheet
31st March 2023

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Tangible assets	4		23,941		12,229
CURRENT ASSETS					
Debtors	5	5,355		-	
Cash at bank		<u>13,688</u>		<u>23,240</u>	
		19,043		23,240	
CREDITORS					
Amounts falling due within one year	6	<u>1,724</u>		<u>6,088</u>	
NET CURRENT ASSETS			<u>17,319</u>		<u>17,152</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			41,260		29,381
PROVISIONS FOR LIABILITIES			<u>5,637</u>		<u>2,646</u>
NET ASSETS			<u>35,623</u>		<u>26,735</u>
CAPITAL AND RESERVES					
Called up share capital	7		101		101
Retained earnings			<u>35,522</u>		<u>26,634</u>
SHAREHOLDERS' FUNDS			<u>35,623</u>		<u>26,735</u>

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

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

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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

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 director and authorised for issue on 18th August 2023 and were signed by:

Dr J Galloway - Director

**Notes to the Financial Statements
for the Year Ended 31st March 2023**

1. COMPANY INFORMATION

JG Medical Consultancy Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	10690411
Registered office:	First Floor 49 Peter Street Manchester M2 3NG

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Critical accounting judgements and key sources of estimation uncertainty

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There have been no critical judgements, estimates or assumptions made in the preparation of these financial statements.

Turnover

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

Revenue from the provision of professional services is recognised on delivery of the service.

Tangible fixed assets

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

Tangible Fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment loss.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Fixtures and Fittings - 25% on cost
Computer equipment - 25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is credited or charged to the profit or loss.

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

2. ACCOUNTING POLICIES - continued

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 2 (2022 - 2) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1st April 2022	4,953	15,568	20,521
Additions	1,035	18,046	19,081
At 31st March 2023	<u>5,988</u>	<u>33,614</u>	<u>39,602</u>
DEPRECIATION			
At 1st April 2022	1,177	7,115	8,292
Charge for year	1,266	6,103	7,369
At 31st March 2023	<u>2,443</u>	<u>13,218</u>	<u>15,661</u>
NET BOOK VALUE			
At 31st March 2023	<u>3,545</u>	<u>20,396</u>	<u>23,941</u>
At 31st March 2022	<u>3,776</u>	<u>8,453</u>	<u>12,229</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Trade debtors	2,323	-
Directors' current accounts	3,032	-
	<u>5,355</u>	<u>-</u>

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

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Tax	690	3,697
Directors' current accounts	-	1,577
Accrued expenses	1,034	814
	<u>1,724</u>	<u>6,088</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.23	31.3.22
			£	£
100	A Ordinary Shares	1	100	100
1	B Ordinary Shares	1	1	1
			<u>101</u>	<u>101</u>

Ordinary A Shares confer on the holders the right to vote upon any resolution proposed at any general meeting of the company.

Ordinary B Shares do not confer on the holders the right to vote upon any resolution proposed at any general meeting of the company.

The A and B shares rank pari passu in terms of dividends and capital distribution rights.

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31st March 2023 and 31st March 2022:

	31.3.23	31.3.22
	£	£
Dr J Galloway		
Balance outstanding at start of year	(1,577)	(329)
Amounts advanced	10,920	18,742
Amounts repaid	(6,311)	(19,990)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>3,032</u>	<u>(1,577)</u>

9. CONTROL

The ultimate controlling party is Dr J Galloway.

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.