

Registered number
SO301840

Midlothian Physiotherapy LLP

Report and Accounts

31 March 2016



Midlothian Physiotherapy LLP
Report and accounts
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Midlothian Physiotherapy LLP
LLP Information

Designated members

Paul Bryce
Kevin Dewar
Alistair Matson

Accountants

Glass Accountancy
76/6 Park Avenue
Edinburgh
EH15 1JP

Registered office

40/2 Hardengreen Business Park
Dalhousie Road
Eskbank, Dalkeith
Midlothian
EH22 3NU

Registered number

SO301840

Midlothian Physiotherapy LLP
Members' Report

The members present their report and accounts for the year ended 31 March 2016.

Principal activities

The LLP's principal activity during the year continued to be physiotherapy

Designated members

The following persons served as designated members during the year:

Paul Bryce
Kevin Dewar
Alistair Matson

Policy with respect to members' drawings and subscription and repayment of members' capital

Members are permitted to make drawings in anticipation of profits which will be allocated to them. The amount of such drawings is set at the beginning of each financial year, taking into account the anticipated cash needs of the LLP.

New members are required to subscribe a minimum level of capital and in subsequent years members are invited to subscribe for further capital, the amount of which is determined by the performance and seniority of those members. On retirement, capital is repaid to members.

This report was approved by the members on 22 December 2016 and signed on their behalf by:

Paul Bryce
Designated member
22 December 2016

A handwritten signature in black ink, appearing to read 'Paul Bryce', with a large, sweeping flourish underneath.

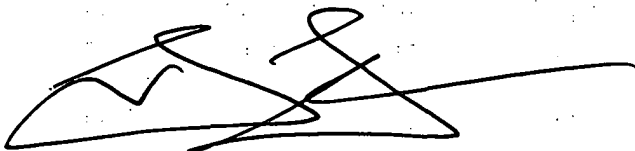
**Midlothian Physiotherapy LLP
Accountants' Report**

**Accountants' report to the members of
Midlothian Physiotherapy LLP**

You consider that the LLP is exempt from an audit for the year ended 31 March 2016. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 (as applied by the LLP regulations) with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the LLP at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the LLP and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.



Glass Accountancy
Chartered Management Accountants

76/6 Park Avenue
Edinburgh
EH15 1JP

22 December 2016

Midlothian Physiotherapy LLP
Profit and Loss Account
for the year ended 31 March 2016

	Notes	2016 £	2015 £
Turnover		112,150	144,453
Cost of sales		(1,685)	(5,871)
Gross profit		<u>110,465</u>	<u>138,582</u>
Administrative expenses		(46,084)	(65,432)
Other operating income		18	-
Operating profit	2	<u>64,399</u>	<u>73,150</u>
Interest receivable		80	-
Interest payable		-	(2,077)
Profit before members' remuneration and profit share		<u>64,479</u>	<u>71,073</u>
Profit for the financial year available for discretionary division among members		<u>64,479</u>	<u>71,073</u>

Midlothian Physiotherapy LLP
Registered number: SO301840
Balance Sheet
as at 31 March 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	3	3,068	5,914
Current assets			
Debtors	4	100	100
Cash at bank and in hand		1,129	13,845
		<u>1,229</u>	<u>13,945</u>
Creditors: amounts falling due within one year	5	(6,515)	(188)
Net current (liabilities)/assets		<u>(5,286)</u>	<u>13,757</u>
Total assets less current liabilities		(2,218)	19,671
Creditors: amounts falling due after more than one year	6	(29,119)	(48,861)
Net liabilities attributable to members		<u>(31,337)</u>	<u>(29,190)</u>
Represented by:			
Loans and other debts due to members	7	<u>(31,337)</u>	<u>(29,190)</u>
		<u>(31,337)</u>	<u>(29,190)</u>
Total members' interests			
Loans and other debts due to members	7	(31,337)	(29,190)
	8	<u>(31,337)</u>	<u>(29,190)</u>

For the year ended 31 March 2016 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

These accounts were approved by the members on 22 December 2016 and signed on their behalf by:

Paul Bryce
Designated member



Midlothian Physiotherapy LLP
Notes to the Accounts
for the year ended 31 March 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Statement of Recommended Practice (SORP), "Accounting by Limited Liability Partnerships".

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Operating profit	2016	2015
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	<u>2,846</u>	<u>2,846</u>

3 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 April 2015	<u>4,650</u>	<u>10,495</u>	<u>15,145</u>
At 31 March 2016	<u>4,650</u>	<u>10,495</u>	<u>15,145</u>
Depreciation			
At 1 April 2015	3,983	5,248	9,231
Charge for the year	222	2,624	2,846

Midlothian Physiotherapy LLP
Notes to the Accounts
for the year ended 31 March 2016

At 31 March 2016	<u>4,205</u>	<u>7,872</u>	<u>12,077</u>
Net book value			
At 31 March 2016	<u>445</u>	<u>2,623</u>	<u>3,068</u>
At 31 March 2015	<u>667</u>	<u>5,247</u>	<u>5,914</u>
4 Debtors	2016	2015	
	£	£	
Other debtors	<u>100</u>	<u>100</u>	
5 Creditors: amounts falling due within one year	2016	2015	
	£	£	
Bank loans and overdrafts	4,240	-	
Other taxes and social security costs	<u>2,275</u>	<u>188</u>	
	<u>6,515</u>	<u>188</u>	
6 Creditors: amounts falling due after one year	2016	2015	
	£	£	
Bank loans	<u>29,119</u>	<u>48,861</u>	
7 Loans and other debts due to members	2016	2015	
	£	£	
Amounts due to members in respect of profits	<u>(31,337)</u>	<u>(29,190)</u>	
Amounts falling due within one year	<u>(31,337)</u>	<u>(29,190)</u>	

Loans and other debts due to members rank equally with debts due to ordinary creditors in a winding up.

Midlothian Physiotherapy LLP
Notes to the Accounts
for the year ended 31 March 2016

8 Total members' Interests

	Members' capital	Revaluation reserve	Other reserves	Total of members' other interests	Net loans and other debts due to/from members	Total
Balance at 1 April 2015	-	-	-	-	(29,190)	(29,190)
Profit for the financial year available for discretionary division among members			64,479	64,479		64,479
Members' interests after profit for the year	-	-	64,479	64,479	(29,190)	35,289
Allocation of profits			(64,479)	(64,479)	64,479	-
Drawings					(66,626)	(66,626)
Balance at 31 March 2016	-	-	-	-	(31,337)	(31,337)