Company Registration Number: 06013430

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RADIOLOGY CONSULTANCY SERVICES LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

31ST DECEMBER 2019

MAURICE ANDREWS
Chartered Accountants
Global House
1 Ashley Avenue
Epsom
Surrey KT18 5FL

RADIOLOGY CONSULTANCY SERVICES LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2019

DIRECTORS	R B Tayar M R Tayar B A Tayar
SECRETARY	M R Tayar
REGISTERED OFFICE	Global House 1 Ashley Avenue Epsom Surrey KT18 5FL
REGISTERED NUMBER	06013430
INDEPENDENT ACCOUNTANT	Maurice Andrews Chartered Accountants Global House 1 Ashley Avenue Epsom Surrey KT18 5FL

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RADIOLOGY CONSULTANCY SERVICES LIMITED

STATEMENT OF FINANCIAL POSITION

31ST DECEMBER 2019

	Note	2019 £	2019 £	2018 £	2018 £
Fixed assets					
Tangible assets	7		425,007		425,010
Current assets					
Debtors	8	9,445		11,494	
Cash at bank		1,264,957		1,253,489	
		1,274,402		1,264,983	
Creditors: Amounts falling due within one year	9	(47,545)		(48,439)	
Net current assets			1,226,857		1,216,544
Total assets less current liabilities			1,651,864		1,641,554
Provisions					
Deferred tax	10		(7,120)		(7,120)
Net assets			1,644,744		1,634,434
Capital and reserves					
Called up share capital	11		1,000		1,000
Revaluation reserve			68,131		68,131
Profit and loss account			1,575,613		1,565,303
Shareholders funds			1,644,744		1,634,434

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

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

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 3rd June 2020, and are signed on behalf of the board by:

Dr. R. B. Tayar
Director

M. R. Tayar
Director

Company registration number: 06013430

RADIOLOGY CONSULTANCY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Global House, 1 Ashley Avenue, Epsom, Surrey, KT18 5FL.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of investment properties measured at fair value.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for services rendered, stated net of discounts and of Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income. In this case, tax is recognised in other comprehensive income.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity.

RADIOLOGY CONSULTANCY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31ST DECEMBER 2019

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 25% reducing balance

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2018: 3).

5. Directors' remuneration

The directors' aggregate remuneration in respect of qualifying services was:

	2019	2018
	£	£
Remuneration	16,935	16,485
Company contributions to defined contribution pension plans	6,000	6,000
	22,935	22,485

The number of directors who accrued benefits under company pension plans was as follows:

	2019	2018
	No.	No.
Defined contribution plans	1	1

6. Dividends

Dividends paid during the year (excluding those for which a liability existed at the end of the prior year):

	2019	2018
	£	£
Equity dividends on ordinary shares	32,000	32,000

All dividends were paid to the directors.

RADIOLOGY CONSULTANCY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31ST DECEMBER 2019

7. Tangible assets

	Freehold investment property £	Equipment £	**Total £**
Cost/valuation			
At 1st January 2019 and 31st December 2019	425,000	333	425,333
Depreciation			
At 1st January 2019	–	323	323
Charge for the year	–	3	3
At 31st December 2019	–	326	326
Carrying amount			
At 31st December 2019	425,000	7	425,007
At 31st December 2018	425,000	10	425,010

The freehold investment property was revalued by the directors at the year end based on its open market value. Its historic cost was £349,749 (2018 - £349,749).

8. Debtors

	2019 £	2018 £
Trade debtors	7,465	9,712
Other debtors and prepayments	1,980	1,782
	9,445	11,494

9. Creditors: Amounts falling due within one year

	2019 £	2018 £
Corporation tax	9,925	11,764
Other creditors and accruals	37,620	36,675
	47,545	48,439

10. Deferred tax

The deferred tax included in the statement of financial position is as follows:

	2019 £	2018 £
Included in provisions	7,120	7,120

The deferred tax provision consists of the tax effect of timing differences in respect of:

	2019 £	2018 £
Fair value adjustment of investment property	7,120	7,120

RADIOLOGY CONSULTANCY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31ST DECEMBER 2019

11. Called up share capital

Issued, called up and fully paid

	2019		2018	
	No.	£	No.	£
Ordinary shares of £1 each	1,000	1,000	1,000	1,000