

Company Registration No. 06405621 (England and Wales)

THE SURREY PARK CLINIC (IHG) LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 MARCH 2017
PAGES FOR FILING WITH REGISTRAR

THE SURREY PARK CLINIC (IHG) LTD

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THE SURREY PARK CLINIC (IHG) LTD

BALANCE SHEET

AS AT 30 MARCH 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	4		1,102		2,020
Current assets					
Stocks		3,712		5,500	
Debtors	5	84,750		76,049	
Cash at bank and in hand		-		700	
		<u>88,462</u>		<u>82,249</u>	
Creditors: amounts falling due within one year	6	<u>(255,410)</u>		<u>(175,197)</u>	
Net current liabilities			(166,948)		(92,948)
Total assets less current liabilities			<u>(165,846)</u>		<u>(90,928)</u>
Capital and reserves					
Called up share capital	7		1		1
Profit and loss reserves			<u>(165,847)</u>		<u>(90,929)</u>
Total equity			<u>(165,846)</u>		<u>(90,928)</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 30 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

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.

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 19 December 2017

Mr L G Dibden
Director

Company Registration No. 06405621

THE SURREY PARK CLINIC (IHG) LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 MARCH 2017

1 Accounting policies

Company information

The Surrey Park Clinic (IHG) Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Unit 2 Stirling House, Stirling Road, Guildford, Surrey, GU2 7RF.

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 March 2017 are the first financial statements of The Surrey Park Clinic (IHG) Ltd prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

The financial statements are prepared on the going concern basis. In making this going concern assessment, the directors have not considered a period of greater than 12 months from the date of approval of these financial statements. The financial statements have been prepared on the basis that the company will continue to receive support from the director for the foreseeable future and that no funds previously invested will be withdrawn.

1.3 Turnover

Turnover represents amounts receivable for services net of VAT and trade discounts.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

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 are recoverable.

1.4 Tangible fixed assets

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

THE SURREY PARK CLINIC (IHG) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 MARCH 2017

1 Accounting policies

(Continued)

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 bases:

Land and buildings Leasehold	fully depreciated
Plant and machinery	25% straight line
Computer equipment	25% straight line

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 profit or loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.7 Cash at bank and in hand

Cash at bank and in hand 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.

1.8 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE SURREY PARK CLINIC (IHG) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 MARCH 2017

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.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 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.

1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 23 (2016 - 23).

3 Intangible fixed assets

	Goodwill £
Cost	
At 31 March 2016 and 30 March 2017	75,000
Amortisation and impairment	
At 31 March 2016 and 30 March 2017	75,000
Carrying amount	
At 30 March 2017	-
At 30 March 2016	-

THE SURREY PARK CLINIC (IHG) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 MARCH 2017

4 Tangible fixed assets	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 31 March 2016 and 30 March 2017	6,682	37,897	44,579
Depreciation and impairment			
At 31 March 2016	6,682	35,877	42,559
Depreciation charged in the year	-	918	918
At 30 March 2017	6,682	36,795	43,477
Carrying amount			
At 30 March 2017	-	1,102	1,102
At 30 March 2016	-	2,020	2,020
5 Debtors		2017	2016
Amounts falling due within one year:		£	£
Trade debtors		45,583	46,957
Other debtors		39,167	29,092
		84,750	76,049
6 Creditors: amounts falling due within one year		2017	2016
		£	£
Bank loans and overdrafts		25,202	24,139
Trade creditors		95,593	61,802
Other taxation and social security		34,006	16,634
Other creditors		100,609	72,622
		255,410	175,197
7 Called up share capital		2017	2016
		£	£
Ordinary share capital			
Issued and fully paid			
1 Ordinary share of £1 each		1	1
		1	1

THE SURREY PARK CLINIC (IHG) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 MARCH 2017

8 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2017	2016
£	£
240,000	303,500
<u>240,000</u>	<u>303,500</u>

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.