Registered number: 06514721

THE INDEPENDENT PRACTITIONER LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 28 FEBRUARY 2018

TUESDAY

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COMPANIES HOUSE

THE INDEPENDENT PRACTITIONER LIMITED
REGISTERED NUMBER:06514721

BALANCE SHEET
AS AT 28 FEBRUARY 2018

	Note		2018 £		2017 £
Fixed assets					
Tangible assets	3		**5**		21
			5		21
Current assets					
Debtors: amounts falling due within one year	4	**68,132**		88,665	
Cash at bank and in hand	5	**86,074**		77,606	
		154,206		166,271	
Creditors: amounts falling due within one year	6	**(35,766)**		(37,342)	
Net current assets			**118,440**		128,929
Total assets less current liabilities			**118,445**		128,950
Net assets			**118,445**		128,950
Capital and reserves					
Called up share capital			**102,000**		102,000
Profit and loss account			**16,445**		26,950
			118,445		128,950

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

BALANCE SHEET (CONTINUED)
AS AT 28 FEBRUARY 2018

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 21 June 2018.

Dr R J Stanbridge
Director
The notes on pages 3 to 6 form part of these financial statements.

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

1.2 Revenue

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable in respect of subscriptions, advertising and sponsorship associated with the publication of medical journals during the year, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

1.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using a mix of reducing balance and straight line depreciation methods..

Depreciation is provided on the following basis:

Office equipment	- Computer equipment 75% reducing balance, other IT equipment 33% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

1. Accounting policies (continued)

1.4 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

1.5 Taxation

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2. Employees

The average monthly number of employees, including directors, during the year was 3 (2017 - 4).

3. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 March 2017	**10,142**
At 28 February 2018	**10,142**
Depreciation	
At 1 March 2017	**10,121**
Charge for the year on owned assets	**16**
At 28 February 2018	**10,137**
Net book value	
At 28 February 2018	**5**
At 28 February 2017	21

4. Debtors

	2018 £	2017 £
Trade debtors	**66,682**	88,050
Other debtors	**754**	-
Prepayments and accrued income	**696**	615
	68,132	88,665

5. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	**86,074**	77,606
	86,074	77,606

6. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	**20,493**	20,914
Corporation tax	**-**	760
Other taxation and social security	**11,273**	11,668
Accruals and deferred income	**4,000**	4,000
	35,766	37,342

7. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to **£3,000** (2017 - £3,000). There are no outstanding pension contributions at the balance sheet date.

8. Related party transactions

During the year, the company paid accountancy fees of **£17,708** (2017 - £17,116) to Stanbridge Associates Limited of which Dr R J Stanbridge is also a director. At the year end, an amount of **£1,200** (2017 - £1,200) is owed to Stanbridge Associates Limited and is included in trade creditors.

The company also paid fees in respect of publishing services of **£4,950** (2017 - £4,050) to Mrs G M Nineham t/a Gillian Nineham Publishing, who is also a director. At the year end, an amount of **£4,950** (2017 - £4,050) is owed to Mrs G M Nineham t/a Gillian Nineham Publishing and is included in trade creditors.

9. General information

The Independent Practitioner Limited is a private company, limited by shares, domiciled in England and its registration number is 06514721. The registered office is c/o Stanbridge Associates Limited, 7 Lindum Terrace, Lincoln, Lincolnshire, LN2 5RP.