

REGISTERED NUMBER: 07644621 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 May 2017
for
Paul Szypryt Nottingham Orthopaedic
Limited

**Paul Szypryt Nottingham Orthopaedic
Limited (Registered number: 07644621)**

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for the Year Ended 31 May 2017**

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**Paul Szypryt Nottingham Orthopaedic
Limited**

**Company Information
for the Year Ended 31 May 2017**

DIRECTORS:

Mr E P Szypryt
Mrs L H Szypryt

REGISTERED OFFICE:

Cliffe Hill House
22 - 26 Nottingham Road
Stapleford
Nottingham
Nottinghamshire
NG9 8AA

REGISTERED NUMBER:

07644621 (England and Wales)

ACCOUNTANTS:

LING PHIPP
Cliffe Hill House
22-26 Nottingham Road
Stapleford
Nottingham
NG9 8AA

**Paul Szypryt Nottingham Orthopaedic
Limited (Registered number: 07644621)**

**Balance Sheet
31 May 2017**

	Notes	31.5.17 £	£	31.5.16 £	£
FIXED ASSETS					
Tangible assets	4	18,265		22,556	
Investments	5	<u>239,762</u>		<u>130,142</u>	
		258,027		152,698	
CURRENT ASSETS					
Debtors	6	49,157		31,849	
Cash at bank		<u>39,557</u>		<u>134,243</u>	
		88,714		166,092	
CREDITORS					
Amounts falling due within one year	7	<u>44,135</u>		<u>31,273</u>	
NET CURRENT ASSETS			<u>44,579</u>		<u>134,819</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			302,606		287,517
PROVISIONS FOR LIABILITIES			<u>3,653</u>		<u>4,511</u>
NET ASSETS			<u>298,953</u>		<u>283,006</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Non-Distributable Reserve	8		20,722		11,102
Retained earnings			<u>278,131</u>		<u>271,804</u>
SHAREHOLDERS' FUNDS			<u>298,953</u>		<u>283,006</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

**Paul Szypryt Nottingham Orthopaedic
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**Balance Sheet - continued
31 May 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 22 January 2018 and were signed on its behalf by:

Mr E P Szypryt - Director

Mrs L H Szypryt - Director

The notes form part of these financial statements

**Paul Szypryt Nottingham Orthopaedic
Limited (Registered number: 07644621)**

**Notes to the Financial Statements
for the Year Ended 31 May 2017**

1. STATUTORY INFORMATION

Paul Szypryt Nottingham Orthopaedic Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts are prepared on a going concern basis and remain subject to the continued support of the directors.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Investments

Investments in shares and investment bonds are included at fair value.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2016 - 2).

**Paul Szypryt Nottingham Orthopaedic
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**Notes to the Financial Statements - continued
for the Year Ended 31 May 2017**

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 June 2016	43,414
Additions	<u>1,798</u>
At 31 May 2017	<u>45,212</u>
DEPRECIATION	
At 1 June 2016	20,858
Charge for year	<u>6,089</u>
At 31 May 2017	<u>26,947</u>
NET BOOK VALUE	
At 31 May 2017	<u>18,265</u>
At 31 May 2016	<u>22,556</u>

5. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	31.5.17	31.5.16
	£	£
Prudential Investment	130,142	119,040
Prudential Investment - Addition	100,000	-
Investment fair value uplift	<u>9,620</u>	<u>11,102</u>
	<u>239,762</u>	<u>130,142</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.17	31.5.16
	£	£
Trade debtors	45,013	31,746
Other debtors	<u>4,144</u>	<u>103</u>
	<u>49,157</u>	<u>31,849</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.17	31.5.16
	£	£
Taxation and social security	8,289	7,687
Other creditors	<u>35,846</u>	<u>23,586</u>
	<u>44,135</u>	<u>31,273</u>

**Paul Szypryt Nottingham Orthopaedic
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**Notes to the Financial Statements - continued
for the Year Ended 31 May 2017**

8. RESERVES

	Non-Distributable Reserve £
At 1 June 2016	11,102
Investment fair value uplift	<u>9,620</u>
At 31 May 2017	<u><u>20,722</u></u>

9. FIRST YEAR ADOPTION

This is the first year of adopting FRS102 section 1A and other than presentational differences an adjustment was also made to include the fixed asset investment at fair value. The effect of including the investment at fair value was an uplift of £11,102 as at 31 May 2016 and this is now included within a separate fair value reserve. No other material adjustments to the figures have been required.

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.