

Registered number
08468721

The Wells Practice Ltd

Abbreviated Accounts

31 March 2016

The Wells Practice Ltd**Registered number:** 08468721**Abbreviated Balance Sheet****as at 31 March 2016**

	Notes	2016 £	2015 £
Fixed assets			
Intangible assets	2	12,750	13,500
Tangible assets	3	818	1,091
		<u>13,568</u>	<u>14,591</u>
Current assets			
Debtors		1,371	898
Cash at bank and in hand		1,439	2,574
		<u>2,810</u>	<u>3,472</u>
Creditors: amounts falling due within one year		<u>(7,278)</u>	<u>(14,328)</u>
Net current liabilities		(4,468)	(10,856)
Net assets		<u>9,100</u>	<u>3,735</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		9,000	3,635
Shareholder's funds		<u>9,100</u>	<u>3,735</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his 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 in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

FW Johnson

Director

Approved by the board on 31 August 2016

The Wells Practice Ltd
Notes to the Abbreviated 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 January 2015).

Turnover

Turnover represents the value of services and goods provided to customers.

Depreciation

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

Fixtures, fittings & equipment	25% on written down value.
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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 Intangible fixed assets	£
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Cost

At 1 April 2015	15,000
At 31 March 2016	<u>15,000</u>

Amortisation

At 1 April 2015	1,500
Provided during the year	750
At 31 March 2016	<u>2,250</u>

Net book value

At 31 March 2016	<u>12,750</u>
At 31 March 2015	<u>13,500</u>

3 Tangible fixed assets**£****Cost**

At 1 April 2015	1,522
At 31 March 2016	<u>1,522</u>

Depreciation

At 1 April 2015	431
Charge for the year	273
At 31 March 2016	<u>704</u>

Net book value

At 31 March 2016	818
At 31 March 2015	<u>1,091</u>

4 Share capital

	Nominal value	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>
	Nominal value	Number	Amount £	
Shares issued during the period:				
Ordinary shares	£1 each	100	<u>-</u>	

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