Registered number
08468721

The Wells Practice Limited

Filleted Accounts

31 March 2018

The Wells Practice Limited

Registered number: 08468721

Balance Sheet

as at 31 March 2018

	Notes		2018		2017
			£		£
Fixed assets					
Intangible assets	2		11,250		12,000
Tangible assets	3		461		614
			11,711		12,614
Current assets					
Debtors	4	1,108		1,339	
Cash at bank and in hand		16,401		17,390	
		17,509		18,729	
Creditors: amounts falling due within one year	5	(4,882)		(12,046)	
Net current assets			12,627		6,683
Net assets			24,338		19,297
Capital and reserves					
Called up share capital			100		100
Profit and loss account			24,238		19,197
Shareholder's funds			24,338		19,297

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 and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

FW Johnson

Director

Approved by the board on 30/09/2018

The Wells Practice Limited

Notes to the Accounts

for the year ended 31 March 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings and equipment	25% on written down value

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Leased assets

Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Intangible fixed assets

	£
Goodwill:	
Cost	
At 1 April 2017	15,000
At 31 March 2018	15,000
Amortisation	
At 1 April 2017	3,000
Provided during the year	750
At 31 March 2018	3,750
Net book value	
At 31 March 2018	11,250
At 31 March 2017	12,000

Goodwill is being written off in equal annual instalments over its estimated economic life of 20 years.

3 Tangible fixed assets

	Fixtures, fittings & equipment £
Cost	
At 1 April 2017	1,522
At 31 March 2018	1,522
Depreciation	
At 1 April 2017	908
Charge for the year	153
At 31 March 2018	1,061
Net book value	
At 31 March 2018	461
At 31 March 2017	614

4 Debtors	2018	2017
	£	£
Trade debtors	-	1,130
Other debtors	1,108	209
	1,108	1,339

5 Creditors: amounts falling due within one year	2018	2017
	£	£
Taxation and social security costs	2,980	4,038
Other creditors	1,902	8,008
	4,882	12,046

6 Controlling party

FW Johnson controls the company by virtue of his holding of 100% of the issued share capital.

7 Other information

The Wells Practice Limited is a private company limited by shares and incorporated in England.
Its registered office is:
16 Wells Promenade
Ilkley
West Yorkshire
LS29 9LF

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.