Registered number
08469607

Petts Wood Practice Limited

Filleted Accounts

31 March 2020

Petts Wood Practice Limited

Registered number: 08469607

Balance Sheet

as at 31 March 2020

	Notes		2020		2019
			£		£
Fixed assets					
Tangible assets	3		2,446		3,058
Current assets					
Stocks		1,000		1,000	
Debtors	4	9,210		11,004	
Cash at bank and in hand		39,161		58,561	
		49,371		70,565	
Creditors: amounts falling due within one year	5	(12,381)		(15,186)	
Net current assets			36,990		55,379
Net assets			39,436		58,437
Capital and reserves					
Called up share capital			200		200
Profit and loss account			39,236		58,237
Shareholders' funds			39,436		58,437

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

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

The directors acknowledge their 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.

M Langdon

Director

Approved by the board on 30 September 2020

Petts Wood Practice Limited

Notes to the Accounts

for the year ended 31 March 2020

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.

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, tools and equipment	over 5 years

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.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees

	2020	2019
	Number	Number
Average number of persons employed by the company	2	2

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 April 2019	8,490
At 31 March 2020	8,490
Depreciation	
At 1 April 2019	5,432
Charge for the year	612
At 31 March 2020	6,044
Net book value	
At 31 March 2020	2,446
At 31 March 2019	3,058

4 Debtors

	2020	2019
	£	£
Trade debtors	-	1,824
Director's account ML	4,605	4,590
Director's account SL	4,605	4,590
	9,210	11,004

5 Creditors: amounts falling due within one year

	2020	2019
	£	£
Taxation and social security costs	10,952	13,766
Other creditors	1,429	1,420
	12,381	15,186

6 Loans to directors

Description and conditions	B/fwd	Paid	Repaid	C/fwd
	£	£	£	£
M Langdon				
[Loan 1]	4,590	4,605	(4,590)	4,605
The loan outstanding of £4,605 was repaid in full on 15 September 2020.	-	-	-	-
S Langdon				
[Loan 2]	4,590	4,605	(4,590)	4,605
The loan outstanding of £4,605 was repaid in full on 15 September 2020.	-	-	-	-
	9,180	9,210	(9,180)	9,210

7 Controlling party

The shares are under the control of the directors.

8 Other information

Petts Wood Practice Limited is a private company limited by shares and incorporated in England. Its registered office is:

1a West Way

Petts Wood

Kent

BR5 1LN

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.