

Unaudited Financial Statements for the Year Ended 31 March 2018

for

SMGPF Limited

Contents of the Financial Statements
for the Year Ended 31 March 2018

	Page
Company Information	1
Chartered Accountants' Report	2
Balance Sheet	3
Notes to the Financial Statements	5

DIRECTORS:

J L Dabell
R Douglas
T L Frank
S M Iles
D E Jeffrey
A W Murray-Brown

REGISTERED OFFICE:

Borchardt Medical Centre
62 Whitchurch Road
Withington
Manchester
M20 1EB

REGISTERED NUMBER:

08540310

ACCOUNTANTS:

Hall Liddy
12 St John Street
Manchester
M3 4DY

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
SMGPF Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of SMGPF Limited for the year ended 31 March 2018 which comprise the Profit and Loss Account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of SMGPF Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of SMGPF Limited and state those matters that we have agreed to state to the Board of Directors of SMGPF Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than SMGPF Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that SMGPF Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of SMGPF Limited. You consider that SMGPF Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of SMGPF Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Hall Liddy
12 St John Street
Manchester
M3 4DY

Date:

Balance Sheet
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Tangible assets	4		3,832		8,078
Investments	5		<u>1</u>		<u>1</u>
			3,833		8,079
CURRENT ASSETS					
Debtors	6	522,464		273,216	
Cash at bank		<u>448,772</u>		<u>552,247</u>	
		971,236		825,463	
CREDITORS					
Amounts falling due within one year	7	<u>345,053</u>		<u>221,894</u>	
NET CURRENT ASSETS			<u>626,183</u>		<u>603,569</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			630,016		611,648
CREDITORS					
Amounts falling due after more than one year	8		<u>7,668</u>		<u>7,668</u>
NET ASSETS			<u>622,348</u>		<u>603,980</u>
CAPITAL AND RESERVES					
Called up share capital			3		3
Retained earnings			<u>622,345</u>		<u>603,977</u>
SHAREHOLDERS' FUNDS			<u>622,348</u>		<u>603,980</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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)

SMGPF Limited (Registered number: 08540310)

Balance Sheet - continued
31 March 2018

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 24 December 2018 and were signed on its behalf by:

R Douglas - Director

Notes to the Financial Statements
for the Year Ended 31 March 2018

1. STATUTORY INFORMATION

SMGPF Limited is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

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.

Fixtures and fittings - 25% on reducing balance

Financial instruments

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the financial instrument.

Cash and cash equivalents

These comprise cash at bank and other short-term, highly liquid bank deposits with an original maturity of three months or less.

Debtors

Debtors do not carry interest and are stated at their nominal value. Appropriate allowances for estimated irrecoverable amounts are recognised in the profit and loss account when there is objective evidence that the asset is impaired.

Trade creditors

Trade creditors are not interest bearing and are stated at their nominal value.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

2. **ACCOUNTING POLICIES - continued**

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 (2017 - 12) .

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
COST	
At 1 April 2017 and 31 March 2018	<u>16,984</u>
DEPRECIATION	
At 1 April 2017	8,906
Charge for year	<u>4,246</u>
At 31 March 2018	<u>13,152</u>
NET BOOK VALUE	
At 31 March 2018	<u>3,832</u>
At 31 March 2017	<u>8,078</u>

5. **FIXED ASSET INVESTMENTS**

	Interest in other participating interests £
COST	
At 1 April 2017 and 31 March 2018	<u>1</u>
NET BOOK VALUE	
At 31 March 2018	<u>1</u>
At 31 March 2017	<u>1</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.18	31.3.17
	£	£
Trade debtors	522,461	273,213
Called up share capital not paid	3	3
	<u>522,464</u>	<u>273,216</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.18	31.3.17
	£	£
Trade creditors	117,911	61,439
Tax	5,305	15,650
Social security and other taxes	6,969	13,538
Wages control	-	419
Pension	6,500	-
Accruals	6,483	6,180
Deferred income	201,885	124,668
	<u>345,053</u>	<u>221,894</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.18	31.3.17
	£	£
Amount due to member practices	<u>7,668</u>	<u>7,668</u>

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.