

Unaudited Financial Statements for the Year Ended 31 March 2019

for

SMGPF Limited

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for the Year Ended 31 March 2019

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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:

Mazars LLP
One St. Peter's Square
Manchester
M2 3DE

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 2019 which comprise the Income Statement, 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.

Mazars LLP
One St. Peter's Square
Manchester
M2 3DE

24 December 2019

Balance Sheet
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Tangible assets	4		2,628		3,832
Investments	5		<u>1</u>		<u>1</u>
			2,629		3,833
CURRENT ASSETS					
Debtors	6	692,479		522,464	
Cash at bank		<u>315,694</u>		<u>448,772</u>	
		1,008,173		971,236	
CREDITORS					
Amounts falling due within one year	7	<u>483,715</u>		<u>345,053</u>	
NET CURRENT ASSETS			<u>524,458</u>		<u>626,183</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			527,087		630,016
CREDITORS					
Amounts falling due after more than one year	8		<u>6,142</u>		<u>7,668</u>
NET ASSETS			<u>520,945</u>		<u>622,348</u>
CAPITAL AND RESERVES					
Called up share capital			3		3
Retained earnings			<u>520,942</u>		<u>622,345</u>
SHAREHOLDERS' FUNDS			<u>520,945</u>		<u>622,348</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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)

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 24 December 2019 and were signed on its behalf by:

R Douglas - Director

Notes to the Financial Statements
for the Year Ended 31 March 2019

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 2019

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 NIL (2018 - 11).

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
COST	
At 1 April 2018	16,984
Additions	<u>3,203</u>
At 31 March 2019	<u>20,187</u>
DEPRECIATION	
At 1 April 2018	13,152
Charge for year	<u>4,407</u>
At 31 March 2019	<u>17,559</u>
NET BOOK VALUE	
At 31 March 2019	<u>2,628</u>
At 31 March 2018	<u>3,832</u>

5. **FIXED ASSET INVESTMENTS**

	Interest in other participating interests £
COST	
At 1 April 2018 and 31 March 2019	<u>1</u>
NET BOOK VALUE	
At 31 March 2019	<u>1</u>
At 31 March 2018	<u>1</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.3.19	31.3.18
	£	£
Trade debtors	692,479	522,461
Called up share capital not paid	-	3
	<u>692,479</u>	<u>522,464</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.3.19	31.3.18
	£	£
Trade creditors	82,790	117,911
Tax	16,403	5,305
Social security and other taxes	12,313	6,969
Pension	12,821	6,500
NatWest business card	550	-
Accruals	34,510	6,483
Deferred income	<u>324,328</u>	<u>201,885</u>
	<u>483,715</u>	<u>345,053</u>
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	31.3.19	31.3.18
	£	£
Amount due to member practices	<u>6,142</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.