Company registration number: 09287321

Chiropractic First Limited

Unaudited filleted financial statements

31 October 2018

Chiropractic First Limited

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Chiropractic First Limited

Statement of financial position

31 October 2018

	Note	2018 £	£	2017 £	£
Fixed assets					
Intangible assets	**5**	10,000		20,000	
Tangible assets	**6**	120,881		122,271	
			130,881		142,271
Current assets					
Stocks		28		40	
Debtors	**7**	1,765		944	
Cash at bank and in hand		79,147		33,622	
		80,940		34,606	
Creditors: amounts falling due within one year	**8**	(116,984)		(104,103)	
Net current liabilities			(36,044)		(69,497)
Total assets less current liabilities			94,837		72,774
Provisions for liabilities			(3,026)		(3,691)
Net assets			91,811		69,083
Capital and reserves					
Called up share capital			100		100
Profit and loss account			91,711		68,983
Shareholders funds			91,811		69,083

For the year ending 31 October 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;

- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting

Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 07 December 2018 , and are signed on behalf of the board by:

Dr Gavin Young

Director

Company registration number: 09287321

Chiropractic First Limited

Notes to the financial statements

Year ended 31 October 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Peppercorn Walk, Holton Le Clay, Grimsby, DN36 5DQ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for services rendered.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business. Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	20 % straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	-	20 % straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 5 (2017: 5).

5. Intangible assets

	Goodwill	**Total**
	£	**£**
Cost		
At 1 November 2017 and 31 October 2018	50,000	50,000
Amortisation		
At 1 November 2017	30,000	30,000
Charge for the year	10,000	10,000
At 31 October 2018	40,000	40,000
Carrying amount		
At 31 October 2018	10,000	10,000
At 31 October 2017	20,000	20,000

6. Tangible assets

	Freehold property	Fixtures, fittings and equipment	**Total**
	£	£	**£**
Cost			
At 1 November 2017	103,818	33,984	137,802
Additions	1,140	4,948	6,088
At 31 October 2018	104,958	38,932	143,890
Depreciation			
At 1 November 2017	-	15,531	15,531
Charge for the year	-	7,478	7,478
At 31 October 2018	-	23,009	23,009
Carrying amount			
At 31 October 2018	104,958	15,923	120,881
At 31 October 2017	103,818	18,453	122,271

7. Debtors

	2018	2017
	£	£
Other debtors	1,765	944

8. Creditors: amounts falling due within one year

	2018	2017
	£	£
Corporation tax	15,151	14,208
Other creditors	101,833	89,895
	116,984	104,103

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.