

MANCHESTER SPINAL CLINIC LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2017

MANCHESTER SPINAL CLINIC LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED
STATUTORY FINANCIAL STATEMENTS OF MANCHESTER SPINAL CLINIC LIMITED
FOR THE PERIOD ENDED 31 MARCH 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Manchester Spinal Clinic Limited for the period ended 31 March 2017 which comprise the Balance sheet and the related notes from the Company accounting records and from information and explanations you have given to us.

This report is made solely to the Board of Directors of Manchester Spinal Clinic Limited, as a body, in accordance with the terms of our agreement. Our work has been undertaken solely to prepare for your approval the financial statements of Manchester Spinal Clinic Limited and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Manchester Spinal Clinic Limited and its Board of Directors, as a body, for our work or for this report.

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

We have not been instructed to carry out an audit or review of the financial statements of Manchester Spinal Clinic 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.

Shipleys Tax Planning

15 December 2017

MANCHESTER SPINAL CLINIC LIMITED
REGISTERED NUMBER: 10074313

BALANCE SHEET
AS AT 31 MARCH 2017

	Note	2017 £
Fixed assets		
Tangible assets	4	1,139
		<u>1,139</u>
Current assets		
Debtors: amounts falling due within one year	5	5,187
Cash at bank and in hand	6	12,843
		<u>18,030</u>
Creditors: amounts falling due within one year	7	(12,588)
		<u>5,442</u>
Net current assets		<u>5,442</u>
Total assets less current liabilities		<u>6,581</u>
Net assets		<u><u>6,581</u></u>
Capital and reserves		
Called up share capital		100
Profit and loss account		6,481
		<u><u>6,581</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 15 December 2017.

Mohammed Naveed Yasin
Director

MANCHESTER SPINAL CLINIC LIMITED
REGISTERED NUMBER: 10074313

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2017

The notes on pages 4 to 8 form part of these financial statements.

MANCHESTER SPINAL CLINIC LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2017

1. General information

Manchester Spinal Clinic Limited is a company domiciled in England & Wales, registration number 10074313. The registered office is Wharf House, Victoria Quays, Wharf Street, Sheffield, S2 5SY.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2017

2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	25%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

MANCHESTER SPINAL CLINIC LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2017**

2. Accounting policies (continued)

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

2.9 Taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

3. Employees

Staff costs, including directors' remuneration, were as follows:

The average monthly number of employees, including directors, during the period was 10.

4. Tangible fixed assets

	Office equipment £
Cost or valuation	
Additions	1,519
At 31 March 2017	1,519
Depreciation	
Charge for the period on owned assets	380
At 31 March 2017	380
Net book value	
At 31 March 2017	1,139

MANCHESTER SPINAL CLINIC LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
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5. Debtors

	2017 £
Trade debtors	5,187
	<u>5,187</u>

6. Cash and cash equivalents

	2017 £
Cash at bank and in hand	12,843
	<u>12,843</u>

7. Creditors: Amounts falling due within one year

	2017 £
Trade creditors	221
Corporation tax	5,099
Other taxation and social security	38
Other creditors	6,030
Accruals and deferred income	1,200
	<u>12,588</u>

8. Financial instruments

	2017 £
Financial assets	
Financial assets measured at fair value through profit or loss	12,843
	<u>12,843</u>

Financial assets measured at fair value through profit or loss comprise of cash at bank and in hand.

MANCHESTER SPINAL CLINIC LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
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9. Related party transactions

During the period the directors loaned the company £6,030. At the balance sheet date other creditors included £6,030 as amounts owed to the directors.

10. Controlling party

The company is controlled by the director Dr Naveed Yasin.

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.