Company Registration No. 10866621 (England and Wales)

JANET GRACE NEUROPSYCHIATRY LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 JULY 2018

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JANET GRACE NEUROPSYCHIATRY LIMITED

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JANET GRACE NEUROPSYCHIATRY LIMITED

BALANCE SHEET

AS AT 31 JULY 2018

	Notes	2018 £	£
Fixed assets			
Tangible assets	**4**		105
Current assets			
Debtors	**5**	279,529	
Cash at bank and in hand		157,353	
		436,882	
Creditors: amounts falling due within one year	**6**	(154,009)	
Net current assets			282,873
Total assets less current liabilities			282,978
Provisions for liabilities			(20)
Net assets			282,958
Capital and reserves			
Called up share capital	**7**		2
Profit and loss reserves			282,956
Total equity			282,958

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 31 July 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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

The financial statements were approved and signed by the director and authorised for issue on 10 April 2019

Dr Janet Grace
Director

Company Registration No. 10866621

JANET GRACE NEUROPSYCHIATRY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 JULY 2018

1 Accounting policies

Company information

Janet Grace Neuropsychiatry Limited is a private company limited by shares incorporated in England and Wales. The registered office is C/O RMT Accountants & Business Advisors Ltd, Gosforth Park Avenue, Newcastle upon Tyne, United Kingdom, NE12 8EG.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary a mounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Reporting period

The company was incorporated on 14th July 2017 and have prepared a 54 week set of accounts running to 31 July 2018.

1.3 Turnover

Turnover arises from the provision of neuropsychiatry services and is recognised net of VAT and trade discounts.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	33% straight line

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.6 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand and deposits held at call with banks.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

1 **Accounting policies** **(Continued)**

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.8 **Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 **Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

2 **Employees**

The average monthly number of persons (including directors) employed by the company during the period was 1.

3 Taxation

	2018 £
Current tax	
UK corporation tax on profits for the current period	95,778
Deferred tax	
Origination and reversal of timing differences	20
Total tax charge	95,798

4 Tangible fixed assets

	Computer equipment £
Cost	
At 14 July 2017	-
Additions	133
At 31 July 2018	133
Depreciation	
At 14 July 2017	-
Depreciation charged in the period	28
At 31 July 2018	28
Carrying amount	
At 31 July 2018	105

5 Debtors

	2018 £
Amounts falling due within one year:	
Trade debtors	216,157
Other debtors	63,372
	279,529

6 Creditors: amounts falling due within one year

	2018 £
Corporation tax	95,778
Other taxation and social security	52,981
Other creditors	5,250
	154,009

7 Called up share capital

	2018 £
Ordinary share capital	
Issued and fully paid	
1 Ordinary share of £1 each	1
1 Ordinary A share of £1 each	1
	2

Reconciliation of movements during the period:

	Ordinary Number	Ordinary A Number
At 14 July 2017	-	-
Issue of fully paid shares	1	1
At 31 July 2018	1	1

8 Directors' transactions

Advances or credits have been granted by the company to its directors as follows:

Description	% Rate	Opening balance £	Amounts advanced £	Amounts repaid £	Closing balance £
Director	-	-	175,951	(112,715)	63,236
		-	175,951	(112,715)	63,236

There are no set terms as to the repayment of this balance and no interest accrued thereon.

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.