Registered number: 11368306

SLM SERVICES LIMITED

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

SLM SERVICES LIMITED
REGISTERED NUMBER: 11368306

BALANCE SHEET
AS AT 31 MARCH 2025

	Note		2025 £		*2024* *£*
Fixed assets					
Tangible assets	4		**661**		*1,310*
			661		*1,310*
Current assets					
Debtors: amounts falling due within one year	5	**401,000**		*403,786*	
Cash at bank and in hand	6	**2,251**		*17,355*	
		403,251		*421,141*	
Creditors: amounts falling due within one year	7	**(1,448)**		*(12,608)*	
Net current assets			**401,803**		*408,533*
Total assets less current liabilities			**402,464**		*409,843*
Provisions for liabilities					
Deferred tax	9	**(162)**		*(320)*	
			(162)		*(320)*
Net assets			**402,302**		*409,523*
Capital and reserves					
Called up share capital			**1**		*1*
Profit and loss account			**402,301**		*409,522*
			402,302		*409,523*

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

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 year in question in accordance with section 476 of the 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 income and retained earnings 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 by:

.....
T A Newton
Director

Date: 14 April 2025

The notes on pages 3 to 9 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. General information

The company is a private company limited by shares, which is incorporated under the Companies Act

2006 and registered in England & Wales (no. 11368306). The registered office is The Plaza 100 Old Hall Street, Liverpool, L3 9QJ.

These financial statements present information about the company as an individual undertaking. The principal activity of the company is general medical practice services.

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 FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2006. 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 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 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2. Accounting policies (continued)

2.4 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.5 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss 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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.6 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.

2. Accounting policies (continued)

2.6 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% on cost
Other fixed assets	- 25% on cost

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 profit or loss.

2.7 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.

2.8 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.

2.9 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.

2.10 Provisions for liabilities

Provisions are recognised when an event has taken place that gives rise to a legal or constructive obligation, a transfer of economic benefits is probable and a reliable estimate can be made.

Provisions are measured as the best estimate of the amount required to settle the obligation, taking into account the related risks and uncertainties.

Increases in provisions are generally charged as an expense to profit or loss.

2. Accounting policies (continued)

2.11 Financial instruments

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

Basic financial assets

Basic financial assets, which include trade and other debtors, cash and bank balances, are initially measured at their transaction price (adjusted for transaction costs except in the initial measurement of financial assets that are subsequently measured at fair value through profit and loss) and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, 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.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other debtors due with the operating cycle fall into this category of financial instruments.

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 the deduction of all its liabilities.

Basic financial liabilities, which include trade and other creditors, bank loans and other loans are initially measured at their transaction price (adjusting for transaction costs except in the initial measurement of financial liabilities that are subsequently measured at fair value through profit and loss). When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future payments discounted at a market rate of interest, discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade creditors are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

2.12 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.

3. Employees

The average monthly number of employees, including directors, during the year was 4 *(2024 - 4)*.

4. Tangible fixed assets

	Office equipment	Other fixed assets	Total
	£	£	£
Cost or valuation			
At 1 April 2024	**1,234**	**1,365**	**2,599**
At 31 March 2025	**1,234**	**1,365**	**2,599**
Depreciation			
At 1 April 2024	**525**	**764**	**1,289**
Charge for the year on owned assets	**308**	**341**	**649**
At 31 March 2025	**833**	**1,105**	**1,938**
Net book value			
At 31 March 2025	**401**	**260**	**661**
At 31 March 2024	*709*	*601*	*1,310*

5. Debtors

	2025	*2024*
	£	*£*
Trade debtors	**6,150**	*2,840*
Other debtors	**394,850**	*400,946*
	401,000	*403,786*

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

6. Cash and cash equivalents

	2025	*2024*
	£	*£*
Cash at bank and in hand	**2,251**	*17,355*
	2,251	*17,355*

7. Creditors: Amounts falling due within one year

	2025	*2024*
	£	*£*
Corporation tax	**-**	*10,625*
Other creditors	-	*984*
Accruals and deferred income	**1,448**	*999*
	1,448	*12,608*

8. Financial instruments

	2025	*2024*
	£	*£*
Financial assets		
Financial assets measured at fair value through profit or loss	**2,251**	*17,355*
Financial assets that are debt instruments measured at amortised cost	**394,391**	*398,206*
	396,642	*415,561*
Financial liabilities		
Financial liabilities measured at amortised cost	**6,420**	*1,984*

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

Financial assets measured at amortised cost comprise of trade debtors and other debtors.

Financial liabilities measured at amortised cost comprise of trade creditors, other creditors and accruals.

9. Deferred taxation

	2025 £
At beginning of year	**(320)**
Charged to profit or loss	**158**
At end of year	**(162)**

The provision for deferred taxation is made up as follows:

	2025 £	*2024* *£*
Fixed asset timing differences	**(162)**	*(320)*
	(162)	*(320)*

10. Related party transactions

Included in other debtors is an amount owed from Kayak Housing Ltd of £388,421 (2024: £394,941), a company who T A Newton is a director and shareholder. The loan is repayable on demand and no interest has been charged.

Included in other creditors is an amount owed to the directors of £Nil (2024: £984). The loan is repayable on demand and no interest has been charged.

11. Controlling party

The company is under the control of T A Newton.

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.