Company Registration Number SC397162

THE LINDSAY PRACTICE LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 MARCH 2016

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THE LINDSAY PRACTICE LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

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THE LINDSAY PRACTICE LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2016

	Note	£	2016 £	2015 £
Fixed assets	**2**			
Tangible assets			-	-
Current assets				
Debtors		**29,343**		65,428
Cash at bank and in hand		**42**		201
		29,385		65,629
Creditors: amounts falling due within one year		**52,974**		120,481
Net current liabilities			**(23,589)**	(54,852)
Total assets less current liabilities			**(23,589)**	(54,852)
Capital and reserves				
Called up equity share capital	**3**		**100**	100
Profit and loss account			**(23,689)**	(54,952)
Deficit			**(23,589)**	(54,852)

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 29 December 2016, and are signed on their behalf by:

A J Lindsay

Company Registration Number: SC397162

THE LINDSAY PRACTICE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Going concern

The financial statements have been prepared on a going concern basis. The directors have assessed the Company's ability to continue as a going concern and have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Amortisation

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

Goodwill - 10% straight line

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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

Equipment - 100% straight line

Pension

The company operates a defined benefit multi-employer pension scheme. Pension costs, which have been determined in accordance with actuarial advice, are charged to the profit and loss account so as to spread the cost of pensions over the service lives of employees in the scheme.

2. Fixed assets

	Tangible Assets £
Cost	
At 1 April 2015 and 31 March 2016	**1,449**
Depreciation	
At 1 April 2015	**1,449**
At 31 March 2016	**1,449**
Net book value	
At 31 March 2016	**-**
At 31 March 2015	-

2. Fixed assets *(continued)*

On 1 May 2014 the company sold certain assets, including goodwill, and liabilities to Gilson Gray Financial Management LLP, a LLP in which A J Lindsay is a designated member. The resultant loss on disposal has been taken to the profit and loss account.

3. Share capital

Allotted, called up and fully paid:

	2016		2015	
	No.	**£**	No.	£
Ordinary shares of £1 each	**100**	**100**	100	100