Company registration number SC507621 (Scotland)

DE BEAUX MEDICAL SERVICES LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

PAGES FOR FILING WITH REGISTRAR

DE BEAUX MEDICAL SERVICES LIMITED

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DE BEAUX MEDICAL SERVICES LIMITED

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	**4**		24,029		53,752
Investments	**5**		333,129		259,707
			357,158		313,459
Current assets					
Debtors	**6**	8,336		12,005	
Cash at bank and in hand		209,742		117,813	
		218,078		129,818	
Creditors: amounts falling due within one year	**7**	(62,002)		(48,458)	
Net current assets			156,076		81,360
Total assets less current liabilities			513,234		394,819
Provisions for liabilities			(14,414)		(16,876)
Net assets			498,820		377,943
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			498,720		377,843
Total equity			498,820		377,943

DE BEAUX MEDICAL SERVICES LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2024

For the financial year ended 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 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.

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

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

The financial statements were approved by the board of directors and authorised for issue on 18 December 2024 and are signed on its behalf by:

Andrew De Beaux
Director

Company registration number SC507621 (Scotland)

1 Accounting policies

Company information

De Beaux Medical Services Limited is a private company limited by shares incorporated in Scotland. The registered office is 6 St Colme Street, Edinburgh, EH3 6AD.

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 amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2024 are the first financial statements of De Beaux Medical Services Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2023. An explanation of how transition to FRS 102 has affected the reported financial position and financial performance is given in note 8. Else The reportec financial position and financial performance for the previous period are not affected by the transition to FRS 102. Endif}

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for medical services provided in the normal course of business. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.3 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:

Computers	25% straight line
Motor vehicles	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1 Accounting policies **(Continued)**

1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss .

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

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). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

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.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors

Debtors with no stated interest rate and payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

Creditors

Creditors with no stated interest rate and payable within one year are recorded at transaction price.

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.

1 Accounting policies **(Continued)**

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.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2024 Number	2023 Number
Total	2	2

4 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 April 2023	152,903
Additions	1,048
At 31 March 2024	153,951
Depreciation and impairment	
At 1 April 2023	99,151
Depreciation charged in the year	30,771
At 31 March 2024	129,922
Carrying amount	
At 31 March 2024	24,029
At 31 March 2023	53,752

5 Fixed asset investments

	2024	2023
	£	£
Other investments other than loans	333,129	259,707

Fixed asset investments revalued

Movements in fixed asset investments

	Investments
	£
Cost or valuation	
At 1 April 2023	259,707
Additions	138,456
Valuation changes	17,748
Disposals	(82,782)
At 31 March 2024	333,129
Carrying amount	
At 31 March 2024	333,129
At 31 March 2023	259,707

If fixed asset investments were stated on a historical cost basis rather than a fair value basis, the amount recognised as at the balance sheet date would be £301,627 (2023: £245,955).

6 Debtors

	2024	2023
Amounts falling due within one year:	£	£
Trade debtors	7,296	10,127
Other debtors	1,040	1,878
	8,336	12,005

7 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	418	165
Corporation tax	48,644	33,546
Other taxation and social security	1,417	1,459
Other creditors	11,523	13,288
	62,002	48,458

8 **Reconciliations on adoption of FRS 102**

Reconciliations and descriptions of the effect of the transition to FRS 102 on; (i) equity at the date of transition to FRS 102; (ii) equity at the end of the comparative period; and (iii) profit or loss for the comparative period reported under previous UK GAAP are given below.

Reconciliation of equity

	1 April 2022 £	31 March 2023 £
Equity as reported under previous UK GAAP and under FRS 102	254,995	378,621
Adjustments to prior year (note)	-	(678)
As restated	254,995	377,943

Reconciliation of profit for the financial period

	2023 £
Profit as reported under previous UK GAAP and under FRS 102	123,626
Adjustments to prior year (note)	(678)
As restated	122,948

Notes to reconciliations on adoption of FRS 102

1 Fair value adjustments to investments

Fixed assets investments were previously recognised at cost. On transition to FRS102 1A, these were revalued to fair value, with the changes in the carrying value recognised through the profit and loss account.

2 Deferred tax

Deferred tax has now been recognised on both the tangible fixed assets, and the revaluation of fixed asset investments.

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.