

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

FOR

STANMORE PRIVATE FAMILY PRACTICE LIMITED

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for the Year Ended 30 September 2021

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STANMORE PRIVATE FAMILY PRACTICE LIMITED

COMPANY INFORMATION
for the Year Ended 30 September 2021

DIRECTORS:

Dr R M Abrahams
Mrs H Abrahams

REGISTERED OFFICE:

10 London Mews
Paddington
London
W2 1HY

REGISTERED NUMBER:

07379744 (England and Wales)

ACCOUNTANTS:

Stein Richards
Chartered Accountants
10 London Mews
Paddington
London
W2 1HY

BALANCE SHEET
30 September 2021

	Notes	30.9.21 £	£	30.9.20 £	£
FIXED ASSETS					
Intangible assets	4		83,333		100,000
Tangible assets	5		<u>589,816</u>		<u>589,816</u>
			673,149		689,816
CURRENT ASSETS					
Debtors	6	9,856		75,343	
Cash at bank and in hand		<u>237,621</u>		<u>298,875</u>	
		247,477		374,218	
CREDITORS					
Amounts falling due within one year	7	<u>106,515</u>		<u>188,938</u>	
NET CURRENT ASSETS			140,962		185,280
TOTAL ASSETS LESS CURRENT LIABILITIES			814,111		875,096
CREDITORS					
Amounts falling due after more than one year	8		<u>112,200</u>		<u>118,592</u>
NET ASSETS			701,911		756,504
CAPITAL AND RESERVES					
Called up share capital			300		300
Retained earnings			<u>701,611</u>		<u>756,204</u>
SHAREHOLDERS' FUNDS			701,911		756,504

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
30 September 2021

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 June 2022 and were signed on its behalf by:

Mrs H Abrahams - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 September 2021

1. STATUTORY INFORMATION

Stanmore Private Family Practice Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents income from medical legal work excluding VAT and private consultations.

Turnover is recognised once the service has been provided and invoice raised.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business on 1 October 2011, is being amortised evenly over its estimated useful life of fifteen years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- 33.33% straight line
Computer equipment	- 33.33% straight line

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

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.

In accordance with the Companies Act and FRS102 1A freehold property is required to be depreciated. However the Directors have deemed that the residual value of the freehold property is greater than the cost value. For this reason the Directors have enacted a true and fair override to present fairly the entity's financial position. The override being no depreciation has been charged on freehold property.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade debtors, trade creditors, other debtors, other creditors and bank loans.

The basic financial instruments are initially recognised at transaction price and subsequently carried at amortised cost.

Taxation

Taxation for the year comprises current tax only. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2021

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2020 - 3) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 October 2020	
and 30 September 2021	<u>250,000</u>
AMORTISATION	
At 1 October 2020	150,000
Charge for year	<u>16,667</u>
At 30 September 2021	<u>166,667</u>
NET BOOK VALUE	
At 30 September 2021	<u><u>83,333</u></u>
At 30 September 2020	<u><u>100,000</u></u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 October 2020				
and 30 September 2021	<u>589,816</u>	<u>2,505</u>	<u>3,658</u>	<u>595,979</u>
DEPRECIATION				
At 1 October 2020				
and 30 September 2021	<u>-</u>	<u>2,505</u>	<u>3,658</u>	<u>6,163</u>
NET BOOK VALUE				
At 30 September 2021	<u><u>589,816</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>589,816</u></u>
At 30 September 2020	<u><u>589,816</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>589,816</u></u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.21	30.9.20
	£	£
Trade debtors	<u>9,856</u>	<u>75,343</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.21	30.9.20
	£	£
Bank loans and overdrafts	7,500	7,500
Taxation and social security	3,494	35,096
Other creditors	<u>95,521</u>	<u>146,342</u>
	<u><u>106,515</u></u>	<u><u>188,938</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2021

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.9.21	30.9.20
	£	£
Bank loans	<u>112,200</u>	<u>118,592</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>82,200</u>	<u>88,592</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	30.9.21	30.9.20
	£	£
Bank loans	<u>119,700</u>	<u>126,092</u>

The company received a mortgage for £150,000 from HSBC on 14 September 2016. The loan is being paid back over 20 years. HSBC Bank plc secured the mortgage on the freehold property. HSBC Bank plc also have a fixed and floating charge over all assets of the company.

10. RELATED PARTY DISCLOSURES

Directors

During the year the Directors of the company introduced monies totalling £41,029 (2020: £35,875) and the company made loan repayments totalling £83,757 (2020: £118,228). As at 30 September 2021 the company owed the Directors £89,671 (2020: £132,399). No interest is being charged on this loan and the loan is repayable on demand. This balance is included within other creditors.

11. RESERVES

Dividends totalling £63,000 (2020: £34,600) were paid during the year. The only other movement in reserves was the profit for the year.

12. GOVERNMENT GRANTS

In the current year the company received Job Retention Scheme grant monies in the sum of £Nil (2020: £1,606).

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.