

**REGISTERED NUMBER: 07184270 (England and Wales)**

**KINGSBURY PRACTICE LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2017**

Rothman Pantall LLP  
Chartered Accountants  
Fryern House  
125 Winchester Road  
Chandlers Ford  
Hampshire  
SO53 2DR

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FOR THE YEAR ENDED 28 FEBRUARY 2017

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**KINGSBURY PRACTICE LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 28 FEBRUARY 2017**

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**DIRECTORS:**

P T Borchert  
S J Borchert  
J Sykes

**SECRETARY:**

Fryem Company Secretarial Services Limited

**REGISTERED OFFICE:**

St Edith's  
Kingsbury Square  
Salisbury  
Wiltshire  
SP2 0BA

**REGISTERED NUMBER:**

07184270 (England and Wales)

**ACCOUNTANTS:**

Rothman Pantall LLP  
Chartered Accountants  
Fryern House  
125 Winchester Road  
Chandlers Ford  
Hampshire  
SO53 2DR

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
KINGSBURY PRACTICE LIMITED**

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**The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Kingsbury Practice Limited for the year ended 28 February 2017 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Kingsbury Practice Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Kingsbury Practice Limited and state those matters that we have agreed to state to the Board of Directors of Kingsbury Practice Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Kingsbury Practice Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Kingsbury Practice Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Kingsbury Practice Limited. You consider that Kingsbury Practice Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Kingsbury Practice Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Rothman Pantall LLP  
Chartered Accountants  
Fryern House  
125 Winchester Road  
Chandlers Ford  
Hampshire  
SO53 2DR

17 July 2017

**BALANCE SHEET**  
**28 FEBRUARY 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		146,667		186,667
Tangible assets	5		<u>12,875</u>		<u>18,529</u>
			<b>159,542</b>		<b>205,196</b>
<b>CURRENT ASSETS</b>					
Debtors	6	94,419		68,299	
Cash at bank and in hand		<u>296,120</u>		<u>200,138</u>	
		<b>390,539</b>		<b>268,437</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>250,863</u>		<u>214,884</u>	
<b>NET CURRENT ASSETS</b>			<b>139,676</b>		<b>53,553</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>299,218</b>		<b>258,749</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		1,000		1,000
Retained earnings			<u>298,218</u>		<u>257,749</u>
<b>SHAREHOLDERS' FUNDS</b>			<b>299,218</b>		<b>258,749</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2017 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 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 11 July 2017 and were signed on its behalf by:

P T Borchert - Director

S J Borchert - Director

J Sykes - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2017**

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**1. STATUTORY INFORMATION**

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

This is the first year in which the financial statements have been prepared under FRS 102 Section 1A. The date of transition is March 2015. The transition to FRS 102 Section 1A has resulted in no changes in accounting policies to those used previously.

The presentational currency is £ sterling.

**Turnover**

Turnover represents net sales during the year (excluding value added tax) adjusted for accrued and deferred income where applicable.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of ten years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Depreciation**

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

Equipment	- 15% on reducing balance
Computer equipment	- 25% straight line

**Fixed assets**

All fixed assets are initially recorded at cost.

**Taxation**

The charge for taxation is based on the profit for the year and takes into account taxation deferred.

Current tax is measured at amounts expected to be paid using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date except that the recognition of deferred tax assets is limited to the extent that the company anticipates to make sufficient taxable profits in the future to absorb the reversal of the underlying timing differences.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**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.

**Operating lease commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 28 FEBRUARY 2017**

**2. ACCOUNTING POLICIES - continued****Significant judgements and estimates**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date, and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates.

The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

**Useful life of tangible fixed assets**

A reliable estimate is made of the useful life of tangible assets on acquisition. This estimate is based on a variety of factors such as expected use of the acquired asset and assumptions that market participants would consider in respect of similar business.

**Lease**

A lease that does not transfer substantially all of the risks and rewards of ownership is classified as an operating lease and is therefore not included in the statement of financial position.

**Other key sources of estimation uncertainty;****Tangible fixed assets**

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. Residual value assessments consider issues such as market conditions, the remaining life of the asset and projected disposal values.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 .

**4. INTANGIBLE FIXED ASSETS**

	<b>Goodwill</b> <b>£</b>
<b>COST</b>	
At 29 February 2016	
and 28 February 2017	<b>400,000</b>
<b>AMORTISATION</b>	
At 29 February 2016	<b>213,333</b>
Amortisation for year	<b>40,000</b>
At 28 February 2017	<b>253,333</b>
<b>NET BOOK VALUE</b>	
At 28 February 2017	<b>146,667</b>
At 28 February 2016	<b>186,667</b>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 28 FEBRUARY 2017**

**5. TANGIBLE FIXED ASSETS**

	Equipment £	Computer equipment £	Totals £
<b>COST</b>			
At 29 February 2016	25,482	21,458	46,940
Additions	-	1,766	1,766
Disposals	(1,318)	(10,375)	(11,693)
At 28 February 2017	<u>24,164</u>	<u>12,849</u>	<u>37,013</u>
<b>DEPRECIATION</b>			
At 29 February 2016	16,532	11,879	28,411
Charge for year	3,740	3,212	6,952
Eliminated on disposal	(967)	(10,258)	(11,225)
At 28 February 2017	<u>19,305</u>	<u>4,833</u>	<u>24,138</u>
<b>NET BOOK VALUE</b>			
At 28 February 2017	<u>4,859</u>	<u>8,016</u>	<u>12,875</u>
At 28 February 2016	<u>8,950</u>	<u>9,579</u>	<u>18,529</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	29,310	21,388
Prepayments and accrued income	<u>65,109</u>	<u>46,911</u>
	<u>94,419</u>	<u>68,299</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade creditors	1,901	2,135
Corporation tax	60,187	48,082
Social security and other taxes	2,902	3,159
VAT	43,294	29,789
Other creditors	38	-
Directors' current accounts	123,145	112,685
Accruals and deferred income	<u>19,396</u>	<u>19,034</u>
	<u>250,863</u>	<u>214,884</u>

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
375	Ordinary 'A'	£1	375	375
375	Ordinary 'B'	£1	375	375
250	Ordinary 'C'	£1	<u>250</u>	<u>250</u>
			<u>1,000</u>	<u>1,000</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2017

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9. **ULTIMATE CONTROLLING PARTY**

The company was under the control of Mr and Mrs Borchert throughout the year.

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.