

KINGSBURY PRACTICE LIMITED

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2016

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

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

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

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 2016 which comprise the Profit and Loss Account, the 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 at icaew.com/membershandbook.

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 AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its 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.

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Date:

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ABBREVIATED BALANCE SHEET
28 FEBRUARY 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		186,667		226,667
Tangible assets	3		<u>18,529</u>		<u>13,026</u>
			205,196		239,693
CURRENT ASSETS					
Debtors		68,299		71,223	
Cash at bank and in hand		<u>200,138</u>		<u>136,884</u>	
		268,437		208,107	
CREDITORS					
Amounts falling due within one year		<u>214,884</u>		<u>244,326</u>	
NET CURRENT ASSETS/(LIABILITIES)			53,553		(36,219)
TOTAL ASSETS LESS CURRENT LIABILITIES			258,749		203,474
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Profit and loss account			<u>257,749</u>		<u>202,474</u>
SHAREHOLDERS' FUNDS			258,749		203,474

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2016 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 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.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 29 July 2016 and were signed on its behalf by:

P T Borchert - Director

S J Borchert - Director

J Sykes - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 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).

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.

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 by the balance sheet date, except for the recognition of deferred tax assets which are limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences. Deferred tax balances are not discounted.

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 the profit and loss account 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 ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2016**2. INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 March 2015	
and 28 February 2016	<u>400,000</u>
AMORTISATION	
At 1 March 2015	173,333
Amortisation for year	<u>40,000</u>
At 28 February 2016	<u>213,333</u>
NET BOOK VALUE	
At 28 February 2016	<u>186,667</u>
At 28 February 2015	<u>226,667</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2015	50,223
Additions	11,787
Disposals	<u>(15,070)</u>
At 28 February 2016	<u>46,940</u>
DEPRECIATION	
At 1 March 2015	37,197
Charge for year	5,340
Eliminated on disposal	<u>(14,126)</u>
At 28 February 2016	<u>28,411</u>
NET BOOK VALUE	
At 28 February 2016	<u>18,529</u>
At 28 February 2015	<u>13,026</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
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>

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.