

**Company registration number: 07945340**

**Park View Clinic Limited**

**Unaudited filleted financial statements**

**30 April 2019**

# **Park View Clinic Limited**

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## **Park View Clinic Limited**

### **Directors and other information**

|                          |                                                                                                       |
|--------------------------|-------------------------------------------------------------------------------------------------------|
| <b>Director</b>          | Dr J Olsen                                                                                            |
| <b>Secretary</b>         | Dr J Olsen                                                                                            |
| <b>Company number</b>    | 07945340                                                                                              |
| <b>Registered office</b> | 35 Chesswood Road<br>Worthing<br>BN11 2AA                                                             |
| <b>Business address</b>  | Park View<br>35 Chesswood Road<br>Worthing<br>BN11 2AA                                                |
| <b>Accountants</b>       | Keith Bellenie & Co Ltd<br>3 Cecilian Court<br>Cecilian Avenue<br>Worthing<br>West Sussex<br>BN14 8AP |

Bankers

Santander

**Park View Clinic Limited**

**Statement of financial position**

**30 April 2019**

|                                                       | Note | 2019<br>£ | £             | 2018<br>£  | £            |
|-------------------------------------------------------|------|-----------|---------------|------------|--------------|
| <b>Fixed assets</b>                                   |      |           |               |            |              |
| Intangible assets                                     | 5    | 92,950    |               | 100,100    |              |
| Tangible assets                                       | 6    | 3,327     |               | 4,186      |              |
|                                                       |      | <hr/>     |               | <hr/>      |              |
|                                                       |      |           | 96,277        |            | 104,286      |
| <b>Current assets</b>                                 |      |           |               |            |              |
| Stocks                                                |      | 886       |               | 1,754      |              |
| Debtors                                               | 7    | 889       |               | 606        |              |
| Cash at bank and in hand                              |      | 126,511   |               | 128,615    |              |
|                                                       |      | <hr/>     |               | <hr/>      |              |
|                                                       |      | 128,286   |               | 130,975    |              |
| <b>Creditors: amounts falling due within one year</b> | 8    | ( 84,381) |               | ( 141,715) |              |
|                                                       |      | <hr/>     |               | <hr/>      |              |
| <b>Net current assets/(liabilities)</b>               |      |           | 43,905        |            | ( 10,740)    |
| <b>Total assets less current liabilities</b>          |      |           | <hr/> 140,182 |            | <hr/> 93,546 |
| <b>Provisions for liabilities</b>                     |      |           | ( 586)        |            | ( 571)       |
|                                                       |      |           | <hr/>         |            | <hr/>        |
| <b>Net assets</b>                                     |      |           | 139,596       |            | 92,975       |
|                                                       |      |           | <hr/>         |            | <hr/>        |
| <b>Capital and reserves</b>                           |      |           |               |            |              |
| Called up share capital                               |      |           | 100           |            | 100          |
| Profit and loss account                               |      |           | 139,496       |            | 92,875       |
|                                                       |      |           | <hr/>         |            | <hr/>        |
| <b>Shareholder funds</b>                              |      |           | 139,596       |            | 92,975       |
|                                                       |      |           | <hr/>         |            | <hr/>        |

For the year ending 30 April 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act 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 and in accordance with FRS 102 'The Financial Reporting

Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 12 December 2019 , and are signed on behalf of the board by:

Dr J Olsen

Director

Company registration number: 07945340

## **Park View Clinic Limited**

### **Notes to the financial statements**

**Year ended 30 April 2019**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Park View, 35 Chesswood Road, Worthing, BN11 2AA.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

## **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

## **Goodwill**

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business. Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

## **Amortisation**

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

|          |   |                   |
|----------|---|-------------------|
| Goodwill | - | 5 % straight line |
|----------|---|-------------------|

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

## **Tangible assets**

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

## Depreciation

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

Fittings fixtures and equipment - 33 % reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

## Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 7 (2018: 8 ).

## 5. Intangible assets

|                                        | Goodwill<br>£ | Total<br>£ |
|----------------------------------------|---------------|------------|
| <b>Cost</b>                            |               |            |
| <b>At 1 May 2018 and 30 April 2019</b> | 143,000       | 143,000    |
|                                        | <hr/>         | <hr/>      |
| <b>Amortisation</b>                    |               |            |
| At 1 May 2018                          | 42,900        | 42,900     |
| Charge for the year                    | 7,150         | 7,150      |
|                                        | <hr/>         | <hr/>      |
| <b>At 30 April 2019</b>                | 50,050        | 50,050     |
|                                        | <hr/>         | <hr/>      |
| <b>Carrying amount</b>                 |               |            |
| <b>At 30 April 2019</b>                | 92,950        | 92,950     |
|                                        | <hr/>         | <hr/>      |
| At 30 April 2018                       | 100,100       | 100,100    |
|                                        | <hr/>         | <hr/>      |

## 6. Tangible assets

|                         | Fixtures,<br>fittings and<br>equipment<br>£ | Total<br>£    |
|-------------------------|---------------------------------------------|---------------|
| <b>Cost</b>             |                                             |               |
| At 1 May 2018           | 14,921                                      | 14,921        |
| Additions               | 800                                         | 800           |
| Disposals               | ( 669)                                      | ( 669)        |
| <b>At 30 April 2019</b> | <b>15,052</b>                               | <b>15,052</b> |
| <b>Depreciation</b>     |                                             |               |
| At 1 May 2018           | 10,735                                      | 10,735        |
| Charge for the year     | 1,470                                       | 1,470         |
| Disposals               | ( 480)                                      | ( 480)        |
| <b>At 30 April 2019</b> | <b>11,725</b>                               | <b>11,725</b> |
| <b>Carrying amount</b>  |                                             |               |
| <b>At 30 April 2019</b> | <b>3,327</b>                                | <b>3,327</b>  |
| At 30 April 2018        | 4,186                                       | 4,186         |

## 7. Debtors

|               | 2019<br>£  | 2018<br>£  |
|---------------|------------|------------|
| Trade debtors | 841        | 386        |
| Other debtors | 48         | 220        |
|               | <b>889</b> | <b>606</b> |

## 8. Creditors: amounts falling due within one year

|                 | 2019<br>£     | 2018<br>£      |
|-----------------|---------------|----------------|
| Corporation tax | 19,662        | 20,723         |
| Other creditors | 64,719        | 120,992        |
|                 | <b>84,381</b> | <b>141,715</b> |

## 9. Directors advances, credits and guarantees

The company continues to guarantee a loan advanced to the director in December 2016.

| Maximum<br>liability |                   | Amount<br>paid/liability<br>incurred |                   |
|----------------------|-------------------|--------------------------------------|-------------------|
| <b>2019</b>          | 2018              | <b>2019</b>                          | 2018              |
| <b>£</b>             | <b>£</b>          | <b>£</b>                             | <b>£</b>          |
| 404,500              | 288,493           | 4,615                                | 8,362             |
| <u>          </u>    | <u>          </u> | <u>          </u>                    | <u>          </u> |

The director has a personal loan with NatWest bank and the bank has a fixed and floating charge on the assets of the company. The charge was created on 21 December 2016.

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.