

Registration number 04724775

# Woolton Physiotherapy Clinic Limited

Director's Report and Unaudited Financial Statements  
for the Year Ended 30 September 2007

Duncan Boxwell & Company Limited  
Chartered Accountants  
Montrose House  
Clayhill Park  
Neston  
Cheshire  
CH64 3RU

WEDNESDAY



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## **Woolton Physiotherapy Clinic Limited**

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**Woolton Physiotherapy Clinic Limited**  
**Company Information**

<b>Director</b>	M A Patrick-Ferraiolo
<b>Secretary</b>	J Bowen
<b>Registered office</b>	129 Childwall Park Avenue Childwall Liverpool L16 0JF
<b>Bankers</b>	Barclays Liverpool South
<b>Accountants</b>	Duncan Boxwell & Company Limited Chartered Accountants Montrose House Clayhill Park Neston Cheshire CH64 3RU

**Woolton Physiotherapy Clinic Limited**  
**Director's Report for the Year Ended 30 September 2007**

The director presents her report and the financial statements for the year ended 30 September 2007

**Principal activity**

The principal activity of the company is that of physiotherapists

**Director**

The director who held office during the year was as follows

- M A Patrick-Ferraiolo

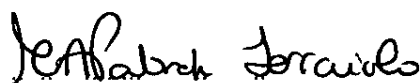
**Election to dispense laying accounts**

In accordance with s 252, Companies Act 1985, the company has elected to dispense with laying accounts before the members in general meeting. Members, however, may by notice in writing to the company at its registered office require that accounts are laid before the members in general meeting.

**Small company provisions**

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 23 June 2008 and signed on its behalf by



M A Patrick-Ferraiolo  
Director

**Chartered Accountants' Report to the Director on the Unaudited Financial  
Statements of  
Woolton Physiotherapy Clinic Limited**

In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30 September 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

  
Duncan Boxwell & Company Limited  
Chartered Accountants

Montrose House  
Clayhill Park  
Neston  
Cheshire  
CH64 3RU

23 June 2008

**Woolton Physiotherapy Clinic Limited**  
**Profit and Loss Account for the Year Ended 30 September 2007**

	Note	2007 £	2006 £
Turnover		224,932	199,122
Cost of sales		(104,564)	(105,214)
<b>Gross profit</b>		<u>120,368</u>	<u>93,908</u>
Administrative expenses		(80,081)	(58,108)
<b>Operating profit</b>	2	<u>40,287</u>	<u>35,800</u>
Interest payable and similar charges	4	(2,217)	(1,120)
<b>Profit on ordinary activities before taxation</b>		<u>38,070</u>	<u>34,680</u>
Tax on profit on ordinary activities	5	(9,500)	(8,474)
<b>Profit for the financial year</b>	12	<u>28,570</u>	<u>26,206</u>
<b>Profit and loss reserve brought forward</b>		45,395	44,189
Other profit and loss reserve movements	12	(30,000)	(25,000)
<b>Profit and loss reserve carried forward</b>		<u><u>43,965</u></u>	<u><u>45,395</u></u>

Turnover and operating profit derive wholly from continuing operations

The company has no recognised gains or losses for the year other than the results above

The notes on pages 6 to 11 form an integral part of these financial statements

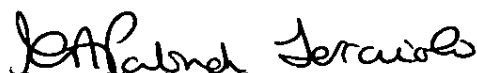
**Woolton Physiotherapy Clinic Limited**  
**Balance Sheet as at 30 September 2007**

		2007		2006	
	Note	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	7		148,147		157,406
Tangible assets	8		<u>12,987</u>		<u>15,223</u>
			161,134		172,629
<b>Creditors: Amounts falling due within one year</b>	9		<u>(117,168)</u>		<u>(126,117)</u>
<b>Total assets less current liabilities</b>			43,966		46,512
<b>Creditors: Amounts falling due after more than one year</b>	10		<u>-</u>		<u>(1,116)</u>
<b>Net assets</b>			<u>43,966</u>		<u>45,396</u>
<b>Capital and reserves</b>					
Called up share capital	11		1		1
Profit and loss reserve	12		<u>43,965</u>		<u>45,395</u>
<b>Shareholders' funds</b>	13		<u>43,966</u>		<u>45,396</u>

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

For the financial year ended 30 September 2007, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit. The director acknowledges her responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company

These accounts were approved by the Director on 23 June 2008



M A Patrick-Ferraiolo  
Director

The notes on pages 6 to 11 form an integral part of these financial statements

## **Woolton Physiotherapy Clinic Limited**

### **Notes to the Financial Statements for the Year Ended 30 September 2007**

#### **1 Accounting policies**

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

The financial statements have been prepared under the historical cost convention

##### **Going concern**

These financial statements have been prepared on a going concern basis

##### **Turnover**

Turnover represents amounts chargeable in respect of the sale of goods and services to customers

##### **Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Goodwill	20 years
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##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Office equipment	25% straight line basis
Fixtures and fittings	25% straight line basis

##### **Goodwill**

Goodwill is the difference between the fair value of consideration paid for an acquired entity and the aggregate of the fair value of that entity's identifiable assets and liabilities

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable

##### **Operating leases**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

##### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities



## Woolton Physiotherapy Clinic Limited

### Notes to the Financial Statements for the Year Ended 30 September 2007

*continued*

#### 2 Operating profit

Operating profit is stated after charging

	2007 £	2006 £
Depreciation of owned tangible fixed assets	2,236	2,237
Amortisation of intangible fixed assets	9,259	9,259
	<u>          </u>	<u>          </u>

#### 3 Director's emoluments

The director's emoluments for the year are as follows

	2007 £	2006 £
Director's emoluments	10,000	10,000
	<u>          </u>	<u>          </u>

#### 4 Interest payable and similar charges

	2007 £	2006 £
Bank interest payable	779	359
Bank loan interest payable	1,438	759
Other interest payable	-	2
	<u>2,217</u>	<u>1,120</u>

#### 5 Taxation

Analysis of current period tax charge

	2007 £	2006 £
Current tax		
Corporation tax charge	9,500	8,474
	<u>          </u>	<u>          </u>

**Woolton Physiotherapy Clinic Limited**  
**Notes to the Financial Statements for the Year Ended 30 September 2007**

*continued*

**6 Dividends**

	2007 £	2006 £
Equity dividends	<u>30,000</u>	<u>25,000</u>

# Woolton Physiotherapy Clinic Limited

## Notes to the Financial Statements for the Year Ended 30 September 2007

*continued*

### 7 Intangible fixed assets

	<b>Goodwill £</b>
<b>Cost</b>	
As at 1 October 2006 and 30 September 2007	<u>185,183</u>
<b>Amortisation</b>	
As at 1 October 2006	27,777
Charge for the year	<u>9,259</u>
As at 30 September 2007	<u>37,036</u>
<b>Net book value</b>	
As at 30 September 2007	<u>148,147</u>
As at 30 September 2006	<u>157,406</u>

### 8 Tangible fixed assets

	<b>Freehold land and buildings £</b>	<b>Fixtures and fittings £</b>	<b>Office equipment £</b>	<b>Total £</b>
<b>Cost</b>				
As at 1 October 2006 and 30 September 2007	<u>11,750</u>	<u>2,019</u>	<u>6,929</u>	<u>20,698</u>
<b>Depreciation</b>				
As at 1 October 2006	-	1,514	3,961	5,475
Charge for the year	-	<u>504</u>	<u>1,732</u>	<u>2,236</u>
As at 30 September 2007	<u>-</u>	<u>2,018</u>	<u>5,693</u>	<u>7,711</u>
<b>Net book value</b>				
As at 30 September 2007	<u>11,750</u>	<u>1</u>	<u>1,236</u>	<u>12,987</u>
As at 30 September 2006	<u>11,750</u>	<u>505</u>	<u>2,968</u>	<u>15,223</u>

**Woolton Physiotherapy Clinic Limited**  
**Notes to the Financial Statements for the Year Ended 30 September 2007**

*continued*

**9 Creditors: Amounts falling due within one year**

	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	10,821	13,749
Social security and other taxes	1,204	373
Other creditors	105,143	111,995
	<u>117,168</u>	<u>126,117</u>

**10 Creditors: Amounts falling due after more than one year**

	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	<u>-</u>	<u>1,116</u>

**11 Share capital**

	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
<b>Equity</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
<b>Equity</b>		
1 Ordinary share of £1 each	<u>1</u>	<u>1</u>

**12 Reserves**

	<b>Profit and loss reserve £</b>
Balance at 1 October 2006	45,395
Transfer from profit and loss account for the year	28,570
Dividends	<u>(30,000)</u>
Balance at 30 September 2007	<u>43,965</u>

# Woolton Physiotherapy Clinic Limited

## Notes to the Financial Statements for the Year Ended 30 September 2007

*continued*

### 13 Reconciliation of movements in shareholders' funds

	2007 £	2006 £
Profit attributable to members of the company	28,570	26,206
Dividends	(30,000)	(25,000)
	<u>(1,430)</u>	<u>1,206</u>
Opening equity shareholders' funds (originally £45,397 before deducting prior year adjustment of £1)	45,396	44,190
Closing equity shareholders' funds	<u>43,966</u>	<u>45,396</u>

### 14 Operating lease commitments

As at 30 September 2007 the company had annual commitments under non-cancellable operating leases as follows

Operating leases which expire

	Land and Buildings	
	2007 £	2006 £
Within two and five years	<u>3,636</u>	<u>-</u>

### 15 Related parties

#### Director's loan account

The following balance owed to the director was outstanding at the year end

	Maximum Balance £	2007 £	2006 £
M A Patrick-Ferraiolo	<u>92,607</u>	<u>92,607</u>	<u>102,111</u>

No interest is charged in respect of this balance

**Woolton Physiotherapy Clinic Limited**  
**Detailed Profit and Loss Account for the Year Ended 30 September 2007**

	2007		2006
	£	£	£
<b>Turnover</b>			
Sales, UK		224,932	199,122
<b>Cost of sales</b>			
Purchases	6,250		4,108
Locums	98,314		101,106
		(104,564)	(105,214)
<b>Gross profit</b>			
<b>53.51%</b> (2006 - 47.16%)		120,368	93,908
<b>Administrative expenses</b> ( <i>analysed below</i> )			
Employment costs	30,827		23,570
Establishment costs	10,614		2,333
General administrative expenses	26,473		20,183
Finance charges	672		526
Depreciation costs	11,495		11,496
		(80,081)	(58,108)
<b>Operating profit</b>		40,287	35,800
<b>Interest payable and similar charges</b>			
Bank interest payable	779		359
Bank loan interest payable	1,438		759
Other interest payable	-		2
		(2,217)	(1,120)
<b>Profit on ordinary activities before taxation</b>		38,070	34,680
<b>Tax on profit on ordinary activities</b>			
Corporation tax charge		(9,500)	(8,474)
<b>Profit for the financial year</b>		28,570	26,206

This page does not form part of the statutory financial statements

**Woolton Physiotherapy Clinic Limited**  
**Detailed Profit and Loss Account for the Year Ended 30 September 2007**

*continued*

	2007 £	2006 £
<b>Employment costs</b>		
Wages and salaries	19,303	12,055
Staff NIC (Employers)	901	852
Directors NIC (Employers)	623	663
Directors fees	10,000	10,000
	<u>30,827</u>	<u>23,570</u>
	2007 £	2006 £
<b>Establishment costs</b>		
Rent and rates	4,712	-
Insurance	380	429
Use of home as office	1,040	996
Repairs and maintenance	4,482	908
	<u>10,614</u>	<u>2,333</u>
	2007 £	2006 £
<b>General administrative expenses</b>		
Telephone and fax	6,187	4,311
Printing, postage and stationery	3,085	3,039
Sundry expenses	2,424	1,443
Cleaning	4,140	1,680
Motor expenses	2,400	1,229
Advertising	2,899	3,625
Customer entertaining (disallowable for tax)	-	778
Accountancy fees	1,527	2,175
Legal and professional fees	3,811	1,903
	<u>26,473</u>	<u>20,183</u>
	2007 £	2006 £
<b>Finance charges</b>		
Bank charges	672	526
	2007 £	2006 £
<b>Depreciation costs</b>		
Amortisation of goodwill	9,259	9,259
Depreciation of fixtures and fittings	504	505
Depreciation of office equipment	1,732	1,732
	<u>11,495</u>	<u>11,496</u>

This page does not form part of the statutory financial statements