

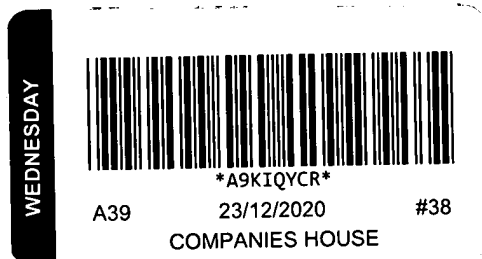
## **Doctors Chambers (008) Limited**

Unaudited Financial Statements

Year Ended

31 March 2020

Company Number 09592406



# Doctors Chambers (008) Limited

Registered number: 09592406

## Balance Sheet As at 31 March 2020

	Note	2020 £	2020 £	2019 £	2019 £
<b>Current assets</b>					
Debtors: amounts falling due within one year	5	10,695		40,137	
		<u>10,695</u>		<u>40,137</u>	
Creditors: amounts falling due within one year	6	(14,771)		(34,286)	
<b>Net current (liabilities)/assets</b>			<b>(4,076)</b>		<b>5,851</b>
<b>Net (liabilities)/assets</b>			<b>(4,076)</b>		<b>5,851</b>
<b>Capital and reserves</b>					
Called up share capital	7		1		1
Profit and loss account			(4,077)		5,850
<b>Total equity</b>			<b>(4,076)</b>		<b>5,851</b>

The director considers that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.


The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

  
Mr B C Vinayak  
Director

Date: 21/12/2020

The notes on pages 2 to 5 form part of these financial statements.

# Doctors Chambers (008) Limited

## Notes to the Financial Statements For the Year Ended 31 March 2020

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### 1. General information

Doctors Chambers (008) Limited is a private company limited by shares, incorporated and domiciled in England and Wales under the Companies Act 2006 (registration number 09592406). The address of the registered office is Crown House, William Street, Windsor, Berkshire, SL4 1AT.

The principal activities of the company are the provision of independent expert medical evidence and ancillary services to the insurance and legal industry.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with Section 1A of FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3).

The presentational and functional currency of these financial statements is GBP. Values are rounded to the nearest pound.

The following principal accounting policies have been applied:

#### 2.2 Going concern

The company has net liabilities and is dependant upon the support of its related parties. The director has confirmed that the related parties will not seek repayment of monies due to them until such time as the company is in a position to do so.

The director of the Company is currently assessing the impact of COVID-19. The situation is evolving rapidly and it is not possible at this stage to determine with any certainty the impact on the Company. The director is continually reviewing their plans and forecasts and subject to the support of the related parties, believes that the going concern basis is appropriate for a period of at least 12 months from the date of approving these financial statements.

#### 2.3 Turnover

Turnover represents income in respect of the provision of private rehabilitation treatments.

Turnover is recognised once the company has fulfilled its obligations and when either all external direct costs associated with a case have been received or once the case has been settled and the instructing party has paid all amounts due. Revenue not recognised at the point of invoice is classified as deferred income within creditors until it meets the recognition requirements.

#### 2.4 Financial instruments

The company's cash at bank and in hand and trade and other debtors and its trade and other creditors and bank overdrafts are measured initially at the transaction price, including transaction costs, and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

# Doctors Chambers (008) Limited

## Notes to the Financial Statements For the Year Ended 31 March 2020

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### 2. Accounting policies (continued)

#### 2.5 Current and deferred taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

### 3. Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing these financial statements, the director makes certain estimates and assumptions regarding the future. Estimates and judgements are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and assumptions. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

#### Judgements

- Revenue recognition

The company has recognised revenue for sales to external customers for its services. Turnover is recognised once the company has fulfilled its obligations and when either all external direct costs associated with a case have been received or once the cash has been settled and the instructing party has paid all amounts due. There is a risk that not all credit notes have been raised relating to this revenue and therefore revenue may be overstated. The risk of this occurring is considered insignificant and not determinable given that the IT system used prevents sales invoices being raised without a corresponding cost of sales invoice.

- Bad debt expense

Due to some personal injury cases lasting a number of years, and standard credit terms being up to 2 years, there are a number of old debtor balances. There is a risk that these debtor balances may not be recovered. The bad debt expense calculation is based upon debtors breaching their agreed credit terms, which has historically been an indicator of £Nil payment.

# Doctors Chambers (008) Limited

## Notes to the Financial Statements For the Year Ended 31 March 2020

### 4. Employees

The average monthly number of employees, including the director, during the year was 1 (2019 - 1).

### 5. Debtors: amounts falling due within one year

	2020 £	2019 £
Trade debtors	10,462	34,388
Other debtors	233	3,269
Amounts due from related parties	-	2,480
	<u>10,695</u>	<u>40,137</u>

Amounts due from related parties are repayable on demand.

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

	2020 £	2019 £
Trade creditors	600	1,019
Accruals and deferred income	7,000	6,000
Amounts due to related parties	7,171	27,267
	<u>14,771</u>	<u>34,286</u>

There are no amounts included under 'creditors' in respect of which any security has been given by the entity. Amounts due to related parties are repayable on demand, however the related parties have agreed to not seek repayment of monies due to them until such a time as the company is in a position to do so.

# Doctors Chambers (008) Limited

## Notes to the Financial Statements For the Year Ended 31 March 2020

### 7. Share capital

	2020 £	2019 £
<b>Allotted, called up and fully paid</b>		
1 ordinary share of £1	<u>1</u>	<u>1</u>

### 8. Related party transactions

During the year Doctors Chambers (UK) Limited, which is a related party by virtue of shared directorship, charged a management fee of £282 (2019 - £4,718). The amount due from Doctors Chambers (UK) Limited at 31 March 2020 was £nil (2019 - £282).

During the year Doctors Chambers Solutions Limited, a company in which Mr B C Vinayak's is also a director, paid and received amounts on behalf of the Company. The amount due to Doctors Chambers Solutions Limited at 31 March 2020 was £7,171 (2019 - £25,069).

### 9. Controlling party

The company is controlled by the director, Mr B C Vinayak.