

REGISTERED NUMBER: 07184270 (England and Wales)

**KINGSBURY PRACTICE LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2012**



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

KINGSBURY PRACTICE LIMITED (REGISTERED NUMBER 07184270)

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2012**

	Page
Chartered Accountants' Report	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

**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 29 February 2012 which comprise the Profit and Loss Account, the Balance Sheet, the Cash Flow Statement, the Statement of Total Recognised Gains and Losses 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.



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

Date 17 September 2012

This page does not form part of the abbreviated accounts

KINGSBURY PRACTICE LIMITED (REGISTERED NUMBER. 07184270)

**ABBREVIATED BALANCE SHEET
29 FEBRUARY 2012**

	Notes	2012 £	2011 £
FIXED ASSETS			
Intangible assets	2	346,667	386,667
Tangible assets	3	30,002	38,246
		<u>376,669</u>	<u>424,913</u>
CURRENT ASSETS			
Debtors		70,909	102,488
Cash at bank and in hand		69,626	66,209
		<u>140,535</u>	<u>168,697</u>
CREDITORS			
Amounts falling due within one year		414,216	509,337
NET CURRENT LIABILITIES		<u>(273,681)</u>	<u>(340,640)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>102,988</u>	<u>84,273</u>
CAPITAL AND RESERVES			
Called up share capital	4	1,000	1,000
Profit and loss account		101,988	83,273
SHAREHOLDERS' FUNDS		<u>102,988</u>	<u>84,273</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- 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

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 17 August 2012 and were signed on its behalf by



S J Borchert - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2012

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 April 2008)

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2011	
and 29 February 2012	400,000
AMORTISATION	
At 1 March 2011	13,333
Charge for year	40,000
At 29 February 2012	53,333
NET BOOK VALUE	
At 29 February 2012	346,667
At 28 February 2011	386,667

KINGSBURY PRACTICE LIMITED (REGISTERED NUMBER 07184270)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2012**

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2011	<u>43,482</u>
At 29 February 2012	<u>43,482</u>
DEPRECIATION	
At 1 March 2011	5,236
Charge for year	<u>8,244</u>
At 29 February 2012	<u>13,480</u>
NET BOOK VALUE	
At 29 February 2012	<u><u>30,002</u></u>
At 28 February 2011	<u><u>38,246</u></u>

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2012 £	2011 £
375	Ordinary 'A'	£1	375	375
375	Ordinary 'B'	£1	375	375
250	Ordinary 'C'	£1	<u>250</u>	<u>250</u>
			<u><u>1,000</u></u>	<u><u>1,000</u></u>