

**Registered Number 07130676**

**Balcombe Practice Limited**

**Abbreviated Accounts**

**31 March 2011**

**Balcombe Practice Limited**

**Registered Number 07130676**

**Company Information**

**Registered Office:**

1st Floor  
314 Regents Park Road  
Finchley  
London  
N3 2LT

**Reporting Accountants:**

Wolfson Associates Limited

1st Floor  
314 Regents Park Road  
Finchley  
London  
N3 2LT

Balcombe Practice Limited

Registered Number 07130676

Balance Sheet as at 31 March 2011

	Notes	2011	
		£	£
<b>Fixed assets</b>			
Intangible	2	625,333	
Tangible	3	8,883	
		<u>634,216</u>	-
<b>Current assets</b>			
Cash at bank and in hand		33,675	
Total current assets		<u>33,675</u>	-
<b>Creditors: amounts falling due within one year</b>		(636,892)	
<b>Net current assets (liabilities)</b>		(603,217)	
<b>Total assets less current liabilities</b>		<u>30,999</u>	-
<b>Total net assets (liabilities)</b>		<u>30,999</u>	-
<b>Capital and reserves</b>			
Called up share capital	4	100	
Profit and loss account		30,899	
<b>Shareholders funds</b>		<u>30,999</u>	-

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- a. For the year ending 31 March 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
  - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
  - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
  - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 18 October 2011

And signed on their behalf by:

**C P Balcombe, Director**

**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 1068 of the Companies Act 2006.**

## Notes to the Abbreviated Accounts

For the year ending 31 March 2011

1 **Accounting policies**

**Basis of preparing the financial statements**

During the year the company made a profit before tax of £118,681. At the balance sheet date the company's current liabilities exceeded its current assets by £603,217. This indicates a material uncertainty as to whether the going concern assumption is correct. The company is wholly reliant on the continued support of its directors. The directors has indicated that they will continue to support the company for the next twelve months.

**Accounting convention**

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 invoiced sales of goods, excluding value added tax.

**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 fifteen years.

**Deferred tax**

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

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and fittings	15% on reducing balance
Computer equipment	25% on cost

2 **Intangible fixed assets**

<b>Cost or valuation</b>	<b>£</b>
Additions	<u>670,000</u>
At 31 March 2011	<u>670,000</u>

**Amortisation**

Charge for year	<u>44,667</u>
At 31 March 2011	<u>44,667</u>

**Net Book Value**

At 31 March 2011	625,333
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3 **Tangible fixed assets**

		<b>Total</b>
		<b>£</b>
<b>Cost</b>		
Additions	-	<u>10,612</u>
At 31 March 2011	-	<u>10,612</u>
<b>Depreciation</b>		
Charge for year	-	<u>1,729</u>
At 31 March 2011	-	<u>1,729</u>
<b>Net Book Value</b>		
At 31 March 2011		8,883

4 **Share capital**

2011  
£

**Allotted, called up and fully paid:**  
100 Ordinary shares of £1 each

100

5 **Transactions with directors**

At the year end, the director's loan account was a credit balance of £596,974, it was not overdrawn at any stage during the year.

6 **Ultimate controlling party**

The controlling party of the company is the director, C P Balcombe, by holding 70% of the issued share capital.