

Abbreviated Unaudited Accounts for the Year Ended 31 March 2012

for

Balcombe Practice Limited

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for the Year Ended 31 March 2012**

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Balcombe Practice Limited
Company Information
for the Year Ended 31 March 2012

DIRECTORS: C P Balcombe
Mrs J L Balcombe

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

REGISTERED NUMBER: 07130676 (England and Wales)

ACCOUNTANTS: Wolfson Associates Limited
1st Floor
314 Regents Park Road
Finchley
London
N3 2LT

Balcombe Practice Limited (Registered number: 07130676)

**Abbreviated Balance Sheet
31 March 2012**

	Notes	31.3.12 £	£	31.3.11 £	£
FIXED ASSETS					
Intangible assets	2		581,113		625,333
Tangible assets	3		<u>14,513</u>		<u>8,883</u>
			595,626		634,216
CURRENT ASSETS					
Debtors		1,499		-	
Cash at bank		<u>34,768</u>		<u>33,675</u>	
		36,267		33,675	
CREDITORS					
Amounts falling due within one year		<u>577,903</u>		<u>636,892</u>	
NET CURRENT LIABILITIES			<u>(541,636)</u>		<u>(603,217)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			53,990		30,999
PROVISIONS FOR LIABILITIES			<u>1,879</u>		<u>-</u>
NET ASSETS			<u>52,111</u>		<u>30,999</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>52,011</u>		<u>30,899</u>
SHAREHOLDERS' FUNDS			<u>52,111</u>		<u>30,999</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

Balcombe Practice Limited (Registered number: 07130676)

Abbreviated Balance Sheet - continued
31 March 2012

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 23 December 2012 and were signed on its behalf by:

C P Balcombe - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2012

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

During the year the company made a profit before tax of £103,067. At the balance sheet date the company's current liabilities exceeded its current assets by £541,636. 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 15% on reducing balance
Computer equipment - 25% on 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 April 2011 and 31 March 2012	<u>670,000</u>
AMORTISATION	
At 1 April 2011	44,667
Amortisation for year	<u>44,220</u>
At 31 March 2012	<u>88,887</u>
NET BOOK VALUE	
At 31 March 2012	<u>581,113</u>
At 31 March 2011	<u>625,333</u>

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2012**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	10,612
Additions	<u>8,478</u>
At 31 March 2012	<u>19,090</u>
DEPRECIATION	
At 1 April 2011	1,729
Charge for year	<u>2,848</u>
At 31 March 2012	<u>4,577</u>
NET BOOK VALUE	
At 31 March 2012	<u>14,513</u>
At 31 March 2011	<u>8,883</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.12 £	31.3.11 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. TRANSACTIONS WITH DIRECTORS

At the year end, the director's loan account was a credit balance of £539,489, 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.

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.