C. HOUSE

Company Number: 04878929

# PhysioFunction Limited

## Unaudited Financial Statements

## for the Year Ended 31 March 2019

TUESDAY

*A8B9XD6Ø*

A20 06/08/2019 #182

COMPANIES HOUSE

# PhysioFunction Limited

## Contents


| | |
|---|---|
| Company Information | 1 |
| Statement of Financial Position | 2 |
| Notes to the Financial Statements | 3 to 4 |

# PhysioFunction Limited

## Company Information

| | |
|---|---|
| **Directors** | J R Graham<br>E L Graham |
| **Company secretary** | E L Graham |
| **Registered office** | 50 High Street<br>Long Buckby<br>Northamptonshire<br>NN6 7RD |
| **Accountants** | Hawsons Chartered Accountants<br>Jubilee House<br>32 Duncan Close<br>Moulton Park<br>Northampton<br>NN3 6WL |

# PhysioFunction Limited

## (Registration number: 04878929)
## Statement of Financial Position as at 31 March 2019

| | Note | 2019 £ | 2018 £ |
|---|---|---|---|
| **Non-Current Assets** | | | |
| Property, Plant and Equipment | 3 | 8,065 | 6,348 |
| **Current assets** | | | |
| Trade and other receivables | 4 | 109,552 | 93,491 |
| Cash at bank and in hand | | 39,465 | 51,118 |
| | | 149,017 | 144,609 |
| Current liabilities | 5 | (108,522) | (105,055) |
| Net current assets | | 40,495 | 39,554 |
| Net assets deferred tax asset/(liability) | | 48,560 | 45,902 |
| Deferred tax asset | | 2,029 | 3,400 |
| Net assets | | 50,589 | 49,302 |
| **Equity** | | | |
| Called up share capital | | 90 | 90 |
| Profit and loss account | | 50,499 | 49,212 |
| Total equity | | 50,589 | 49,302 |

These annual accounts and reports have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the profit and loss account has been taken.

For the financial year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved and authorised for issue by the Board on 10 July 2019 and signed on its behalf by:

J R Graham
Director

E L Graham
Director

# Notes to the Financial Statements for the Year Ended 31 March 2019

## 1 Accounting policies

**Summary of significant accounting policies and key accounting estimates**
PhysioFunction Limited is a company limited by shares incorporated in England within the United Kingdom. The address of the registered office is given in the company information on page 1 of these financial statements.

The financial statements are presented in sterling, which is the functional currency of the company.

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Statement of compliance**
These financial statements were prepared in accordance with Financial Reporting Standard 102 (Section 1A) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**Basis of preparation**
These financial statements have been prepared using the historical cost convention.

**Revenue**
Revenue comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Revenue is shown net of sales/value added tax, returns, rebates and discounts and after eliminating sales within the company.

**Property, Plant and Equipment**
Property, Plant and Equipment are stated in the Statement of Financial Position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of property, plant and equipment includes directly attributable incremental costs incurred in their acquisition and installation.

**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:

| Asset class | Depreciation method and rate |
|---|---|
| Plant & machinery | 25% straight line method |
| Office equipment | 25% & 100% straight line method |

## 2 Staff numbers

The average number of persons employed by the company (including directors) during the year, analysed by category was as follows:

| | 2019<br>No. | 2018<br>No. |
|---|---|---|
| Employees | 17 | 14 |

## 3 Property, Plant and Equipment

| | Furniture, fittings and equipment £ | Plant and machinery £ | Total £ |
|---|---|---|---|
| **Cost** | | | |
| At 1 April 2018 | 1,242 | 32,685 | 33,927 |
| Additions | - | 5,431 | 5,431 |
| Disposals | - | (337) | (337) |
| At 31 March 2019 | 1,242 | 37,779 | 39,021 |
| **Depreciation** | | | |
| At 1 April 2018 | 214 | 27,365 | 27,579 |
| Charge for the year | 310 | 3,067 | 3,377 |
| At 31 March 2019 | 524 | 30,432 | 30,956 |
| **Carrying amount** | | | |
| At 31 March 2019 | 718 | 7,347 | 8,065 |
| At 31 March 2018 | 1,028 | 5,320 | 6,348 |

## 4 Trade and other receivables

| | 2019 £ | 2018 £ |
|---|---|---|
| Trade receivables | 76,487 | 56,961 |
| Other receivables | 33,065 | 36,530 |
| | 109,552 | 93,491 |

## 5 Trade and other payables

| | 2019 £ | 2018 £ |
|---|---|---|
| **Due within one year** | | |
| Trade payables | 20,035 | 22,041 |
| Taxation and social security | 5,388 | 570 |
| Other creditors | 27,183 | 20,349 |
| Corporation tax liability | 16,055 | 14,410 |
| Accrued expenses | 39,861 | 47,685 |
| | 108,522 | 105,055 |