

The Dermatology Referral Service Ltd

Unaudited Filleted Abridged Financial Statements

for the Year Ended 30 September 2017

The Dermatology Referral Service Ltd

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The Dermatology Referral Service Ltd

(Registration number: SC390733)

Abridged Balance Sheet as at 30 September 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	3	168,922	180,183
Tangible assets	4	61,065	67,840
		<u>229,987</u>	<u>248,023</u>
Current assets			
Stocks		19,001	24,891
Debtors		35,972	54,297
Cash at bank and in hand		151,906	100,365
		<u>206,879</u>	<u>179,553</u>
Creditors: Amounts falling due within one year	5	(200,390)	(218,764)
Net current assets/(liabilities)		<u>6,489</u>	<u>(39,211)</u>
Total assets less current liabilities		236,476	208,812
Creditors: Amounts falling due after more than one year	6	(3,648)	(16,803)
Provisions for liabilities		<u>(3,105)</u>	<u>(3,117)</u>
Net assets		<u><u>229,723</u></u>	<u><u>188,892</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>229,623</u>	<u>188,792</u>
Total equity		<u><u>229,723</u></u>	<u><u>188,892</u></u>

For the financial year ending 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been 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.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages [3](#) to [6](#) form an integral part of these abridged financial statements.

The Dermatology Referral Service Ltd

(Registration number: SC390733)

Abridged Balance Sheet as at 30 September 2017

Approved and authorised by the Board on 15 January 2018 and signed on its behalf by:

Peter John Forsythe

Director

Hilary Anne Jackson

Director

The notes on pages [3](#) to [6](#) form an integral part of these abridged financial statements.

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Notes to the Abridged Financial Statements for the Year Ended 30 September 2017

1 General information

The company is a private company limited by share capital incorporated in Scotland.

The address of its registered office is:
528 Paisley Road West
Glasgow
Lanarkshire
G51 1RN

2 Accounting policies

Statement of compliance

These abridged 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' and the Companies Act 2006

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover represents the amounts, excluding VAT, derived from the sale of goods and services during the year.

Tax

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

The Dermatology Referral Service Ltd

Notes to the Abridged Financial Statements for the Year Ended 30 September 2017

Asset class

Motor vehicles

Fixtures and equipment

Depreciation method and rate

25% reducing balance

15% reducing balance

Intangible assets

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised over its useful life, which the directors consider to be twenty years.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class

Goodwill

Amortisation method and rate

5% straight line

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs of sale.

The Dermatology Referral Service Ltd

Notes to the Abridged Financial Statements for the Year Ended 30 September 2017

3 Intangible assets

	Total £
Cost or valuation	
At 1 October 2016	225,227
At 30 September 2017	225,227
Amortisation	
At 1 October 2016	45,044
Amortisation charge	11,261
At 30 September 2017	56,305
Carrying amount	
At 30 September 2017	168,922
At 30 September 2016	180,183

4 Tangible assets

	Total £
Cost or valuation	
At 1 October 2016	111,843
Additions	18,652
Disposals	(22,952)
At 30 September 2017	107,543
Depreciation	
At 1 October 2016	44,003
Charge for the year	15,745
Eliminated on disposal	(13,270)
At 30 September 2017	46,478
Carrying amount	
At 30 September 2017	61,065
At 30 September 2016	67,840

5 Creditors: amounts falling due within one year

Creditors include bank loans and overdrafts and net obligations under finance lease and hire purchase contracts which are secured of £4,016 (2016 - £6,544).

The Dermatology Referral Service Ltd

Notes to the Abridged Financial Statements for the Year Ended 30 September 2017

6 Creditors: amounts falling due after more than one year

Creditors include bank loans and overdrafts and net obligations under finance lease and hire purchase contracts which are secured of £3,648 (2016 - £16,803).

7 Financial commitments, guarantees and contingencies

The total amount of financial commitments not included in the balance sheet is £7,500 (2016 - £7,500). The company has a non cancellable obligation for six months rent on the practice premises

8 Transition to FRS 102

There are no transitional adjustments.