

Dr Cosreg Ltd**Registered number:** 07496616**Balance Sheet****as at 31 March 2017**

	Notes	2017	2016
		£	£
Fixed assets			
Intangible assets	2	20,000	25,000
Tangible assets	3	961	1,282
		<u>20,961</u>	<u>26,282</u>
Current assets			
Debtors	4	1,416	10,672
Cash at bank and in hand		11,378	9,906
		<u>12,794</u>	<u>20,578</u>
Creditors: amounts falling due within one year	5	(34,866)	(48,854)
Net current liabilities		<u>(22,072)</u>	<u>(28,276)</u>
Net liabilities		<u>(1,111)</u>	<u>(1,994)</u>
Capital and reserves			
Called up share capital		10	10
Profit and loss account		(1,121)	(2,004)
Shareholder's funds		<u>(1,111)</u>	<u>(1,994)</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

D Redbourn

Director

Approved by the board on 22 June 2017

Dr Cosreg Ltd
Notes to the Accounts
for the year ended 31 March 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant & Machinery	25% reducing balance
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Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

The employer has made employer contributions into the directors personal pension scheme.

2 Intangible fixed assets

£

Goodwill:

Cost

At 1 April 2016	50,000
At 31 March 2017	<u>50,000</u>

Amortisation

At 1 April 2016	25,000
Provided during the year	<u>5,000</u>
At 31 March 2017	<u>30,000</u>

Net book value

At 31 March 2017	<u>20,000</u>
At 31 March 2016	<u>25,000</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 10 years.

3 Tangible fixed assets	Plant and machinery etc £
Cost	
At 1 April 2016	2,031
At 31 March 2017	<u>2,031</u>
Depreciation	
At 1 April 2016	749
Charge for the year	321
At 31 March 2017	<u>1,070</u>
Net book value	
At 31 March 2017	961
At 31 March 2016	<u>1,282</u>

4 Debtors	2017 £	2016 £
Trade debtors	-	9,135
Prepayments	1,416	1,537
	<u>1,416</u>	<u>10,672</u>

5 Creditors: amounts falling due within one year	2017 £	2016 £
Corporation tax	1,589	7,401
Other taxes and social security costs	2,182	3,312
Directors loan account	30,345	37,391
Accruals	750	750
	<u>34,866</u>	<u>48,854</u>

6 Related party transactions

Apart from the out of pocket expenses paid to the director and shareholder there are no other related party transactions as are required to be disclosed under the financial reporting standards for smaller entities.

The amount owed to the director and shareholder at the year end is £30,345.

The amount of salary paid to the director was £8,060.

There were no dividends declared during the year.

7 Controlling party

The ultimate controlling party is D Redbourn.

8 Other information

Dr Cosreg Ltd is a private company limited by shares and incorporated in England.
Its registered office is:

11 Meadowland

Kings Worthy

Winchester

Hampshire

SO23 7LJ

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out above. These policies have been consistently applied to all years presented unless otherwise stated and the transition to FRS 102 was from 1 January 2016.