

**STRATEGIC REPORT, DIRECTORS' REPORT AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2023**  
**FOR**  
**PLANMECA (UK) LIMITED**



**PLANMECA (UK) LIMITED**

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**FOR THE YEAR ENDED 31 JANUARY 2023**

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**PLANMECA (UK) LIMITED**  
**STRATEGIC REPORT**  
**FOR THE YEAR ENDED 31 JANUARY 2023**

The directors present their strategic report for the year ended 31 January 2023.

**REVIEW OF BUSINESS**

During this report, the company's main activities involve supporting our Planmeca distributors across the UK and Ireland. The elements of support provided by Planmeca UK, range from sales support, field based technical support, remote technical support, marketing communications and clinical applications training. While Planmeca (UK) Limited does not actively retail products and services to the UK and Irish markets, as a by-product of support activities a small volume of direct sales occurs.

Sales during the reporting period were £2,531k (2022 £2,712k) and gross margin 82.23% (2022 - 38.51%) and the company reported an operating profit of £93k (2022 - profit of £501k).

During the reporting period, UK dentistry continues to suffer from the lasting effects of Covid 19, with patients struggling to gain access to appointments within NHS dentistry, coupled with the effects of the on-going cost of living crisis and the war in Ukraine.

As extended waiting times for NHS dentistry continues, patients are continuing to seek alternative treatment options, with many seeking Private Dentistry care in order to be seen quickly and their oral health assessed, and treatment plans put in place.

This continued increase in appointments has resulted in many dentists continuing to carrying out refurbishment projects; converting non-clinical rooms into fully working dental surgeries; helping to increase their clinical capacity, as more patients migrate from NHS Dentistry to Private Dentistry.

However, at the time of writing, the health of the UK economy has steadily declined over the reporting period, due to the impacts of the on-going war in Ukraine, the sharp increase in inflation, energy and high interest rates. Manufacturers have also been affected by the sharp increases in raw materials and availability of components as the effects of the war challenges global supply chains.

The next 12 months will be challenging for the UK economy as we learn how the effects of the cost-of-living crisis could potentially impact the dental equipment market, potentially turning a capital equipment 'replacement market' into a 'repair market'.

At the time of writing the long-term outlook has improved, with energy costs beginning to subside, along with the forecast that inflation will begin to transition downwards over the course of the next 12 months.

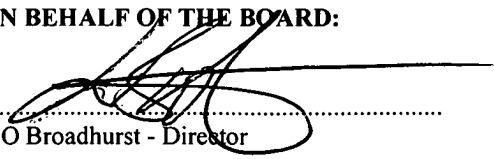
With the support of the parent company, the directors do not feel that the company is exposed to any material risks including credit or cash flow risk for the assessment of the assets, liabilities, financial position and results of the company. Our parent company continues to support the management of the company in its goals to restructure and improve the business.

The board of directors sets out the financial risk management policies that are implemented by the finance department. The board considers that financial risks do not pose a major threat to the company or the group.

**PRINCIPAL RISKS AND UNCERTAINTIES**

With the support of the parent company, the directors do not feel that the company is exposed to any material risks including credit or cash flow risk for the assessment of the assets, liabilities, financial position and results of the company. Our parent company continues to support the management of the company in its goals to restructure and improve the business.

**ON BEHALF OF THE BOARD:**

  
.....  
L O Broadhurst - Director

Date: 30/5/23

**PLANMECA (UK) LIMITED**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 JANUARY 2023**

The directors present their report with the financial statements of the company for the year ended 31 January 2023.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of sale and support of our wide range of products covering digital dental units, CAD/CAM solutions, world-class 2D and 3D imaging devices and comprehensive software solutions.

**DIVIDENDS**

No dividends will be distributed for the year ended 31 January 2023.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 February 2022 to the date of this report.

K H Kyostila  
L O Broadhurst  
J Hendren  
J Kanerva  
J Nykanen

**POLITICAL DONATIONS AND EXPENDITURE**

Donations made during the year of £309.

**GOING CONCERN**

Our parent company, Planmeca Oy, the largest privately owned dental company in the world, sees the UK as a key strategic territory. After making enquiries and obtaining confirmation of consistent and continuing parent company support, as detailed in note 2 of these financial statements, the directors believe that the company has adequate resources to ensure that the company returns to profitability and grows market share in the foreseeable future.

**DIRECTORS' RESPONSIBILITIES STATEMENT**

The directors are responsible for preparing the Strategic Report, the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

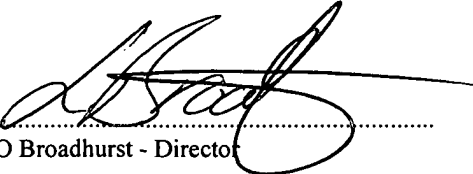
**PLANMECA (UK) LIMITED**

**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 JANUARY 2023**

**AUDITORS**

The auditors, Armstrongs Accountancy Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**ON BEHALF OF THE BOARD:**

  
.....  
L O Broadhurst - Director

Date: 30/5/23  
.....

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF**  
**PLANMECA (UK) LIMITED**

**Opinion**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31st January 2023 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements of Planmeca (UK) Limited (the 'company') for the year ended 31st January 2023 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and Notes to the Cash Flow Statement, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report.

***Independence***

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee that the company will continue in operation.

**Reporting on other information**

The other information comprises the information in the Strategic Report and the Directors' Report, but does not include the financial statements and our Auditors' Report thereon. The directors are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

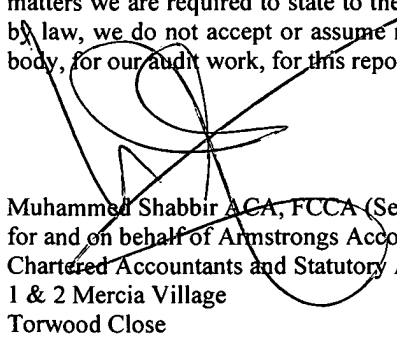
We have nothing to report in this regard.

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF**  
**PLANMECA (UK) LIMITED**

**Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Muhammed Shabbir ACA, FCCA (Senior Statutory Auditor)  
for and on behalf of Armstrongs Accountancy Ltd  
Chartered Accountants and Statutory Auditor  
1 & 2 Mercia Village  
Torwood Close  
Westwood Business Park  
Coventry  
West Midlands  
CV4 8HX

Date: 30/5/2023

**PLANMECA (UK) LIMITED**  
**INCOME STATEMENT**  
**FOR THE YEAR ENDED 31 JANUARY 2023**

	Notes	2023 £	£	2022 £	£
<b>TURNOVER</b>			2,531,350		2,712,492
Cost of sales			<u>449,809</u>		<u>1,667,946</u>
<b>GROSS PROFIT</b>			2,081,541		1,044,546
Distribution costs		12,236		39,007	
Administrative expenses		<u>1,975,889</u>		<u>504,554</u>	
			<u>1,988,125</u>		<u>543,561</u>
<b>OPERATING PROFIT</b>	5		93,416		500,985
Interest receivable and similar income			<u>1,525</u>		<u>-</u>
			94,941		500,985
Interest payable and similar expenses	7		<u>890</u>		<u>5,056</u>
<b>PROFIT BEFORE TAXATION</b>			94,051		495,929
Tax on profit	8		<u>-</u>		<u>-</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>			<u>94,051</u>		<u>495,929</u>

The notes form part of these financial statements



**PLANMECA (UK) LIMITED**

**OTHER COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 31 JANUARY 2023**

	Notes	2023 £	2022 £
<b>PROFIT FOR THE YEAR</b>		94,051	495,929
<b>OTHER COMPREHENSIVE INCOME</b>		<u>-</u>	<u>-</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<u>94,051</u>	<u>495,929</u>

The notes form part of these financial statements

**PLANMECA (UK) LIMITED (REGISTERED NUMBER: 00443223)**

**BALANCE SHEET**  
**31 JANUARY 2023**

	Notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Tangible assets	9	70,000	56,128
Investments	10	-	-
		70,000	56,128
<b>CURRENT ASSETS</b>			
Stocks	11	927,890	919,159
Debtors	12	768,432	524,672
Cash at bank and in hand		342,519	272,085
		2,038,841	1,715,916
<b>CREDITORS</b>			
Amounts falling due within one year	13	12,110,893	11,883,721
<b>NET CURRENT LIABILITIES</b>		(10,072,052)	(10,167,805)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(10,002,052)	(10,111,677)
<b>CREDITORS</b>			
Amounts falling due after more than one year	14	295,159	279,585
<b>NET LIABILITIES</b>		(10,297,211)	(10,391,262)
<b>CAPITAL AND RESERVES</b>			
Called up share capital	18	5,081,505	5,081,505
Retained earnings	19	(15,378,716)	(15,472,767)
<b>SHAREHOLDERS' FUNDS</b>		(10,297,211)	(10,391,262)

The financial statements were approved by the Board of Directors and authorised for issue on 30/5/2023 and were signed on its behalf by:

  
.....  
L. O. Broadhurst - Director

The notes form part of these financial statements

**PLANMECA (UK) LIMITED**

**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 31 JANUARY 2023**

	Called up share capital £	Retained earnings £	Total equity £
<b>Balance at 1 February 2021</b>	5,081,505	(15,968,696)	(10,887,191)
<b>Changes in equity</b>			
Total comprehensive income	-	495,929	495,929
<b>Balance at 31 January 2022</b>	<u>5,081,505</u>	<u>(15,472,767)</u>	<u>(10,391,262)</u>
<b>Changes in equity</b>			
Total comprehensive income	-	94,051	94,051
<b>Balance at 31 January 2023</b>	<u>5,081,505</u>	<u>(15,378,716)</u>	<u>(10,297,211)</u>

The notes form part of these financial statements

**PLANMECA (UK) LIMITED**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 JANUARY 2023**

	Notes	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	149,153	1,477,169
Interest paid		<u>(890)</u>	<u>(5,056)</u>
Net cash from operating activities		<u>148,263</u>	<u>1,472,113</u>
 <b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(39,493)	(39,921)
Interest received		<u>1,525</u>	<u>-</u>
Net cash from investing activities		<u>(37,968)</u>	<u>(39,921)</u>
 <b>Increase in cash and cash equivalents</b>		<u>110,295</u>	<u>1,432,192</u>
<b>Cash and cash equivalents at beginning of year</b>	2	232,224	(1,199,968)
 <b>Cash and cash equivalents at end of year</b>	2	<u><u>342,519</u></u>	<u><u>232,224</u></u>

The notes form part of these financial statements

**PLANMECA (UK) LIMITED**

**NOTES TO THE CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 JANUARY 2023**

**1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS**

	2023	2022
	£	£
Profit before taxation	94,051	495,929
Depreciation charges	25,621	22,138
Loss on disposal of fixed assets	-	40
Finance costs	890	5,056
Finance income	<u>(1,525)</u>	<u>-</u>
	119,037	523,163
Increase in stocks	(8,731)	(4,370)
Increase in trade and other debtors	(243,760)	(44,062)
Increase in trade and other creditors	<u>282,607</u>	<u>1,002,438</u>
<b>Cash generated from operations</b>	<u><u>149,153</u></u>	<u><u>1,477,169</u></u>

**2. CASH AND CASH EQUIVALENTS**

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

**Year ended 31 January 2023**

	31.1.23	1.2.22
	£	£
Cash and cash equivalents	342,519	272,085
Bank overdrafts	<u>-</u>	<u>(39,861)</u>
	<u><u>342,519</u></u>	<u><u>232,224</u></u>

**Year ended 31 January 2022**

	31.1.22	1.2.21
	£	£
Cash and cash equivalents	272,085	246,749
Bank overdrafts	<u>(39,861)</u>	<u>(1,446,717)</u>
	<u><u>232,224</u></u>	<u><u>(1,199,968)</u></u>

**3. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.2.22	Cash flow	At 31.1.23
	£	£	£
<b>Net cash</b>			
Cash at bank and in hand	272,085	70,434	342,519
Bank overdrafts	<u>(39,861)</u>	<u>39,861</u>	<u>-</u>
	<u><u>232,224</u></u>	<u><u>110,295</u></u>	<u><u>342,519</u></u>
<b>Total</b>	<u><u>232,224</u></u>	<u><u>110,295</u></u>	<u><u>342,519</u></u>

The notes form part of these financial statements

**PLANMECA (UK) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2023**

**1. STATUTORY INFORMATION**

Planmeca (UK) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

<b>Registered number:</b>	00443223
<b>Registered office:</b>	Unit 3 Oak Court Pilgrims Walk Prologis Park Coventry West Midlands CV6 4QH

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounting policies set out below have, unless otherwise stated, been applied consistently throughout the reporting period.

**Financial Reporting Standard 102 - reduced disclosure exemptions**

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of paragraph 33.7.

**Preparation of consolidated financial statements**

The financial statements contain information about Planmeca (UK) Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 400 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertaking are included by full consolidation in the consolidated financial statements of its parent, Planvest Oy, Asentajankatu 6, SF-00810, Helsinki, Finland.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Significant judgements and estimates**

The preparation of the financial statements requires the Directors to make estimates and assumptions that affect the reported amounts of turnover, expenses, assets and liabilities, and the disclosure of contingent liabilities at the date of the financial statements. If in the future such estimates and assumptions, which are based on the Directors' best judgement at the date of the financial statements, deviate from the actual circumstances, the original estimates and assumptions will be modified as appropriate in the year in which the circumstances change.

## **PLANMECA (UK) LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS - continued** **FOR THE YEAR ENDED 31 JANUARY 2023**

#### **2. ACCOUNTING POLICIES - continued**

##### **Going concern**

The directors have adopted the going concern basis of preparation for the financial statements based on forecasts, which they have prepared, which show that the company will continue to try and return to profitability in the foreseeable future. These forecasts assume that the company will continue to receive financial support from its parent company, Planmeca Oy for at least the next twelve months.

The financial statements do not include any adjustments that might be required if the application of the going concern basis proves to be inappropriate.

##### **Turnover**

Turnover represents amounts receivable from the sale of dental and other healthcare products, provided in the UK and overseas net of trade discounts, VAT and other related taxes. Turnover is recognised on despatch.

##### **Tangible fixed assets**

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

Improvements to property	- Over the period of lease
Fixtures and fittings	- 10% on reducing balance and at varying rates on cost
Motor vehicles	- 25% on cost

##### **Investments in subsidiaries**

Invests in subsidiaries are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

##### **Stocks**

Stocks, which relates to finished goods held ready for sale, are stated at the lower of costs and net realisable value. Cost is determined principally on the weighted average basis. Net realisable value is the price at which the stock can be realised in the normal course of business. Provision is made for obsolescent, slow moving and defective stocks.

##### **Financial instruments**

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument. All the financial assets and liabilities are initially measured at transaction price and, where applicable, are subsequently measured at amortised cost. Financial assets and liabilities are only offset in the statement of financial position when, and only when, there exists a legally enforceable right to set off the recognised amounts and the company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously. Financial assets are derecognised when, and only when; the contractual rights to the cash flows from the financial asset expire or are settled; the company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or the company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

##### **Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**PLANMECA (UK) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JANUARY 2023**

**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

	2023	2022
	£	£
Wages and salaries	638,770	634,966
Social security costs	75,705	51,843
Other pension costs	<u>43,334</u>	<u>38,112</u>
	<u>757,809</u>	<u>724,921</u>

The average number of employees during the year was as follows:

	2023	2022
Distribution and management staff	<u>15</u>	<u>15</u>

**4. DIRECTORS' EMOLUMENTS**

	2023	2022
	£	£
Directors' remuneration	<u>83,667</u>	<u>80,000</u>

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	<u>1</u>	<u>1</u>
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**PLANMECA (UK) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JANUARY 2023**

**5. OPERATING PROFIT**

The operating profit is stated after charging/(crediting):

	2023	2022
	£	£
Other operating leases	44,111	49,067
Depreciation - owned assets	25,621	22,137
Loss on disposal of fixed assets	-	40
Foreign exchange differences	<u>651,016</u>	<u>(629,842)</u>

**6. AUDITORS' REMUNERATION**

	2023	2022
	£	£
Fees payable to the company's auditors for the audit of the company's financial statements	<u>11,390</u>	<u>9,515</u>

**7. INTEREST PAYABLE AND SIMILAR EXPENSES**

	2023	2022
	£	£
Bank interest	-	5,056
Interest on overdue taxation	<u>890</u>	<u>-</u>
	<u>890</u>	<u>5,056</u>

**8. TAXATION**

**Analysis of the tax charge**

No liability to UK corporation tax arose for the year ended 31 January 2023 nor for the year ended 31 January 2022.

**9. TANGIBLE FIXED ASSETS**

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 February 2022	9,744	112,336	35,744	157,824
Additions	<u>-</u>	<u>11,993</u>	<u>27,500</u>	<u>39,493</u>
At 31 January 2023	<u>9,744</u>	<u>124,329</u>	<u>63,244</u>	<u>197,317</u>
<b>DEPRECIATION</b>				
At 1 February 2022	2,350	89,169	10,177	101,696
Charge for year	<u>1,473</u>	<u>16,179</u>	<u>7,969</u>	<u>25,621</u>
At 31 January 2023	<u>3,823</u>	<u>105,348</u>	<u>18,146</u>	<u>127,317</u>
<b>NET BOOK VALUE</b>				
At 31 January 2023	<u>5,921</u>	<u>18,981</u>	<u>45,098</u>	<u>70,000</u>
At 31 January 2022	<u>7,394</u>	<u>23,167</u>	<u>25,567</u>	<u>56,128</u>

**PLANMECA (UK) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JANUARY 2023**

**10. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 February 2022	
and 31 January 2023	<u>2,104</u>
<b>PROVISIONS</b>	
At 1 February 2022	
and 31 January 2023	<u>2,104</u>
<b>NET BOOK VALUE</b>	
At 31 January 2023	<u>-</u>
At 31 January 2022	<u>-</u>

This is represented by the holding of 100% of the ordinary share capital in the following dormant companies incorporated in England and Wales;

Alex Bell ( Dental Supplies) Limited  
Claudius Ash Sons and Company Limited  
Planmeca Limited, formerly J & S Davis Limited  
Mouth Care Company Limited  
Orthologic Limited

**11. STOCKS**

	2023 £	2022 £
Finished goods and goods for resale	<u>927,890</u>	<u>919,159</u>

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Trade debtors	640,990	439,936
Other debtors	115	25
VAT	-	3,280
Prepayments and accrued income	<u>127,327</u>	<u>81,431</u>
	<u>768,432</u>	<u>524,672</u>

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Bank loans and overdrafts (see note 15)	-	39,861
Trade creditors	22,125	20,908
Amounts owed to group undertakings	11,682,306	11,705,013
Social security and other taxes	22,739	23,829
VAT	93,758	-
Accrued expenses	<u>289,965</u>	<u>94,110</u>
	<u>12,110,893</u>	<u>11,883,721</u>

**PLANMECA (UK) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JANUARY 2023**

**14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2023	2022
	£	£
Amounts owed to group undertakings	<u>295,159</u>	<u>279,585</u>

**15. LOANS**

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>-</u>	<u>39,861</u>

**16. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	51,737	46,357
Between one and five years	<u>98,063</u>	<u>55,408</u>
	<u>149,800</u>	<u>101,765</u>

**17. SECURED DEBTS**

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank overdraft	<u>-</u>	<u>39,861</u>

Nordea Bank Abp holds fixed and floating charge dated 03 March 2005 over the assets of the company.

**18. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023	2022
			£	£
1,100,102	Ordinary	£1	1,100,102	1,100,102
3,981,403	Ordinary A	£1	<u>3,981,403</u>	<u>3,981,403</u>
			<u>5,081,505</u>	<u>5,081,505</u>

**PLANMECA (UK) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JANUARY 2023**

**19. RESERVES**

	Retained earnings £
At 1 February 2022	(15,472,767)
Profit for the year	<u>94,051</u>
At 31 January 2023	<u>(15,378,716)</u>

**20. ULTIMATE CONTROLLING PARTY**

Planmeca Oy is the immediate parent company of Planmeca (UK) Limited.

Planvest Oy, incorporated in Finland, is regarded by the directors as being the ultimate parent company. Planvest Oy prepares consolidated accounts which include the results of Planmeca (UK) Limited. Copies of these accounts are available from the parent undertaking at their head office at Asentajankatu 6, SF-00810, Helsinki, Finland.