

Company registration number: **05181870**

A & B Cann Dentures Direct Ltd
Unaudited Filleted Financial Statements for the
year ended
31 March 2019

A & B Cann Dentures Direct Ltd

Chartered accountant's report to the board of directors on the preparation of the unaudited statutory financial statements of A & B Cann Dentures Direct Ltd

Year ended 31 March 2019

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of A & B Cann Dentures Direct Ltd for the year ended 31 March 2019 which comprise the income statement, statement of income and retained earnings, statement of financial position and related notes from the company's accounting records and from information and explanations you have given me.

As a practising member of the Institute of Chartered Accountants in England and Wales (ICAEW), I am subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of Directors of A & B Cann Dentures Direct Ltd, as a body. My work has been undertaken solely to prepare for your approval the financial statements of A & B Cann Dentures Direct Ltd and state those matters that I have agreed to state to the Board of Directors of A & B Cann Dentures Direct Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than A & B Cann Dentures Direct Ltd and its Board of Directors, as a body, for my work or for this report.

It is your duty to ensure that A & B Cann Dentures Direct Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of A & B Cann Dentures Direct Ltd. You consider that A & B Cann Dentures Direct Ltd is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the financial statements of A & B Cann Dentures Direct Ltd. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.

A&C chartered accountants

1a Marsland Chambers

Marsland Road

Sale Moor

Cheshire

M33 3HP

United Kingdom

A & B Cann Dentures Direct Ltd

Statement of Financial Position

31 March 2019

	Note	2019 £	2018 £
FIXED ASSETS			
Tangible assets	6	4,387	4,195
CURRENT ASSETS			
Stocks		9,475	9,459
Debtors	7	1,170	901
Cash at bank and in hand		13,529	7,951
		<hr/> 24,174	<hr/> 18,311
Creditors: amounts falling due within one year	8	(22,092)	(20,395)
Net current assets/(liabilities)		<hr/> 2,082	<hr/> (2,084)
Total assets less current liabilities		<hr/> 6,469	<hr/> 2,111
Provisions for liabilities		(833)	(797)
Net assets		<hr/> 5,636	<hr/> 1,314
CAPITAL AND RESERVES			
Called up share capital		2	2
Profit and loss account		5,634	1,312
Shareholders funds		<hr/> 5,636	<hr/> 1,314

For the 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.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with

respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 25 June 2019, and are signed on behalf of the board by:

Mr Brian Cann

Director

Company registration number: 05181870

A & B Cann Dentures Direct Ltd

Notes to the Financial Statements

Year ended 31 March 2019

1 GENERAL INFORMATION

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is 1a Marsland Chambers, Marsland Road, Sale Moor, M33 3HP, United Kingdom.

2 STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable to the UK and Republic of Ireland'.

3 ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain assets.

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

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable for goods supplied, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

CURRENT TAX

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

GOODWILL

Purchased goodwill arises on business acquisitions and represents the difference between the cost of acquisition and the fair values of the identifiable assets and liabilities acquired.

Goodwill is initially recorded at cost, and is subsequently stated at cost less any accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over the useful economic life of the asset. Where a reliable estimate of the useful life of goodwill cannot be made, the life is presumed not to exceed five years.

INTANGIBLE ASSETS

Intangible assets are initially measured at cost, and are subsequently measured at cost less any accumulated amortisation and accumulated impairment losses or at a revalued amount. However, Intangible assets acquired as part of a business combination are measured at the fair value at the acquisition date.

Any intangible assets carried at a revalued amount are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation is recognised in other comprehensive income and accumulated in capital and reserves. However, the increase is recognised in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves. If a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess is recognised in profit or loss.

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill	10% straight line
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TANGIBLE ASSETS

Tangible assets are initially measured at cost, and are subsequently measured at cost less any accumulated depreciation and accumulated impairment losses or at a revalued amount.

Any tangible assets carried at a revalued amount are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation is recognised in other comprehensive income and accumulated in capital and reserves. However, the increase is recognised in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves. If a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess is recognised in profit or loss.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the

useful economic life of that asset as follows:

Plant and machinery	25% reducing balance
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STOCKS

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured on an undiscounted basis at the tax rates that would apply in the periods in which timing differences are expected to reverse, based on tax rates and laws enacted at the statement of financial position date.

PROVISIONS FOR LIABILITIES

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

DEFINED CONTRIBUTION PENSION PLAN

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4 AVERAGE NUMBER OF EMPLOYEES

The average number of persons employed by the company during the year was 4 (2018: 4).

5 INTANGIBLE ASSETS

	Goodwill
	£
COST	
At 1 April 2018 and 31 March 2019	95,000
AMORTISATION	
At 1 April 2018 and 31 March 2019	95,000
CARRYING AMOUNT	
At 31 March 2019	-
At 31 March 2018	-

6 TANGIBLE ASSETS

	Plant and machinery etc.
	£
COST	
At 1 April 2018	14,089
Additions	1,372
At 31 March 2019	<u>15,461</u>
DEPRECIATION	
At 1 April 2018	9,894
Charge	1,180
At 31 March 2019	<u>11,074</u>
CARRYING AMOUNT	

At 31 March 2019	4,387
At 31 March 2018	4,195

7 DEBTORS

	2019	2018
	£	£
Other debtors	1,170	901

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	1,502	2,060
Trade creditors	-	664
Taxation and social security	10,006	7,650
Other creditors	10,584	10,021
	<u>22,092</u>	<u>20,395</u>

9 RELATED PARTY TRANSACTIONS

During the year the company entered into the following transactions with related parties:

	2019	2018
	£	£
A Cann	34,639	33,492
B Cann	3,850	3,720

Dividends of £38489 were paid to directors and shareholders

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.