

REGISTERED NUMBER: 05599819 (England and Wales)

**Unaudited Financial Statements
for the Year Ended 31 March 2018
for
DDS HEALTHCARE LIMITED**

Hive Accountancy Ltd
The Innovation Centre
Treliske
Truro
Cornwall
TR1 3FF

**Contents of the Financial Statements
for the year ended 31 March 2018**

| | Page |
|--|---------------|
| Company Information | 1 |
| Abridged Balance Sheet | 2 to 3 |
| Notes to the Financial Statements | 4 to 7 |

DDS HEALTHCARE LIMITED

**Company Information
for the year ended 31 March 2018**

DIRECTORS: Dr S K Keane
Dr D T Keane

SECRETARY: Dr S K Keane

REGISTERED OFFICE: 35a High Street
Rayleigh
Essex
London
SS6 7EW

REGISTERED NUMBER: 05599819 (England and Wales)

ACCOUNTANTS: Hive Accountancy Ltd
The Innovation Centre
Treliske
Truro
Cornwall
TR1 3FF

Abridged Balance Sheet
31 March 2018

| | | 2018 | | 2017 as restated | |
|--|-------|----------------|-----------------------|---------------------|-----------------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | 867,168 | | 952,381 |
| Tangible assets | 5 | | <u>1,272,659</u> | | <u>1,348,926</u> |
| | | | <u>2,139,827</u> | | <u>2,301,307</u> |
| CURRENT ASSETS | | | | | |
| Stocks | | 12,000 | | 12,000 | |
| Debtors | | 124,157 | | 101,369 | |
| Cash at bank and in hand | | <u>63,778</u> | | <u>61,198</u> | |
| | | 199,935 | | 174,567 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>442,836</u> | | <u>390,016</u> | |
| NET CURRENT LIABILITIES | | | <u>(242,901)</u> | | <u>(215,449)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 1,896,926 | | 2,085,858 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 6 | | (930,701) | | (1,106,093) |
| PROVISIONS FOR LIABILITIES | | | <u>(7,908)</u> | | <u>(7,037)</u> |
| NET ASSETS | | | <u><u>958,317</u></u> | | <u><u>972,728</u></u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 600 | | 600 |
| Retained earnings | | | <u>957,717</u> | | <u>972,128</u> |
| SHAREHOLDERS' FUNDS | | | <u><u>958,317</u></u> | | <u><u>972,728</u></u> |

The notes on pages 4 to 7 form part of these financial statements

**Abridged Balance Sheet - continued
31 March 2018**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 19 December 2018 and were signed on its behalf by:

Dr D T Keane - Director

**Notes to the Financial Statements
for the year ended 31 March 2018**

1. STATUTORY INFORMATION

DDS Healthcare Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of 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.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the period.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

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

| | |
|-----------------------|---------------------------|
| Freehold property | - 2.5% straight line |
| Plant and machinery | - 25% on reducing balance |
| Fixtures and fittings | - 20% on reducing balance |
| Computer equipment | - 33% straight line |

All tangible assets are initially measured at cost. After initial recognition, tangible assets are measured at cost less any accumulated depreciation and any accumulated impairment losses.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, 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.

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.

Notes to the Financial Statements - continued
for the year ended 31 March 2018

2. ACCOUNTING POLICIES - continued

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

The average number of employees during the year was 20 (2017 - 19) .

4. INTANGIBLE FIXED ASSETS

| | Totals £ |
|-----------------------|-------------|
| COST | |
| At 1 April 2017 | |
| and 31 March 2018 | 1,704,260 |
| AMORTISATION | |
| At 1 April 2017 | 751,879 |
| Amortisation for year | 85,213 |
| At 31 March 2018 | 837,092 |
| NET BOOK VALUE | |
| At 31 March 2018 | 867,168 |
| At 31 March 2017 | 952,381 |

5. TANGIBLE FIXED ASSETS

| | Totals £ |
|-----------------------|-------------|
| COST | |
| At 1 April 2017 | 1,725,048 |
| Additions | 35,072 |
| Impairments | (306,969) |
| At 31 March 2018 | 1,453,151 |
| DEPRECIATION | |
| At 1 April 2017 | 376,122 |
| Charge for year | 27,675 |
| Impairments | (223,305) |
| At 31 March 2018 | 180,492 |
| NET BOOK VALUE | |
| At 31 March 2018 | 1,272,659 |
| At 31 March 2017 | 1,348,926 |

An impairment loss of £83,664 has been recognised in the accounts in accordance with FRS 102 section 27 following a professional valuation of the Freehold Property. The valuation indicated that the recoverable amount upon future sale of the asset was less than the value of the asset brought forward.

Notes to the Financial Statements - continued
for the year ended 31 March 2018

6. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS**

| | 2018 | 2017 as restated |
|--------------------------------|----------------|------------------------|
| | £ | £ |
| Repayable by instalments | | |
| Bank loans more 5 yr by instal | 532,154 | 624,947 |
| Other loans more 5yrs instal | - | 46,707 |
| | <u>532,154</u> | <u>671,654</u> |

7. **SECURED DEBTS**

The following secured debts are included within creditors:

| | 2018 | 2017 as restated |
|------------|------------------|------------------------|
| | £ | £ |
| Bank loans | <u>1,059,386</u> | <u>1,192,395</u> |

Bank loans are secured on the assets of the company by way of fixed and floating charge in favour of Lloyds TSB plc dated 14 November 2005.

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 March 2018 and 31 March 2017:

| | 2018 | 2017 as restated |
|--------------------------------------|---------------|------------------------|
| | £ | £ |
| Dr S K Keane | | |
| Balance outstanding at start of year | - | - |
| Amounts advanced | 10,609 | - |
| Amounts repaid | - | - |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>10,609</u> | <u>-</u> |
| Dr D T Keane | | |
| Balance outstanding at start of year | - | - |
| Amounts advanced | 12,682 | - |
| Amounts repaid | - | - |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>12,682</u> | <u>-</u> |

Notes to the Financial Statements - continued
for the year ended 31 March 2018

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

During the year the following amounts were advanced to the Dr S Keane

| | £ |
|---|---------------|
| 1x advance of £7,900 | 7,900 |
| 2x advances of £518 | 1,036 |
| 3x advances of £84 | 252 |
| 1x advance of £100 | 100 |
| Immaterial amounts not exceeding £100 | 1,273 |
| Interest on overdrawn directors' loan account | 48 |
| | <u>10,609</u> |

Interest was charged on overdrawn balances at the HMRC approved rate of 2.5%.

During the year the following amounts were advanced to the Dr D Keane

| | £ |
|---|---------------|
| 1x advance of £9,446 | 9,446 |
| 2x advances of £446 | 892 |
| 2x advances of £125 | 250 |
| 1x advance of £100 | 100 |
| 3x advances of £300 | 900 |
| Immaterial amounts not exceeding £100 | 1,036 |
| Interest on overdrawn directors' loan account | 58 |
| | <u>12,682</u> |

Interest was charged on overdrawn balances at the HMRC approved rate of 2.5%.

9. **RELATED PARTY DISCLOSURES**

A parent of the Directors, previously made a loan to the Company. No interest is being charged on the loan and it is repayable on demand. Repayments in the current year amounted to £0. The outstanding balance at the year-end is shown as a short-term liability:

| | 2018 £ | 2017 £ |
|---|---------------|---------------|
| Amount due to related party at the balance sheet date | <u>46,707</u> | <u>46,707</u> |

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.