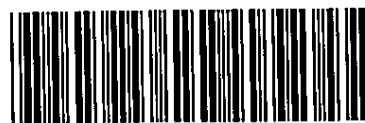


Registration number 05914636

Swiss Smile UK Limited
Abbreviated accounts
for the period ended 31 March 2012

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Swiss Smile UK Limited

Contents

	Page
Auditors' report	1
Abbreviated balance sheet	2
Notes to the financial statements	3 - 5

**Independent auditors' report to Swiss Smile UK Limited
under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of Swiss Smile UK Limited for the period ended 31 March 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's 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 for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and the auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Ed Corkery
Senior Statutory Auditor
For and on behalf of Cohen Corkery
Chartered Accountants & Statutory Auditors
30 Chertsey Road
Woking
Surrey
GU21 5AJ

20 December 2012

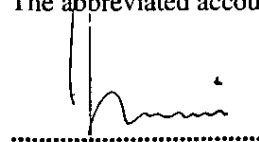
Swiss Smile UK Limited

**Abbreviated balance sheet
as at 31 March 2012**

		31/03/12		31/12/10	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		878,179		1,033,052
Current assets					
Stocks		45,059		61,052	
Debtors		296,695		174,546	
Cash at bank and in hand		54,070		920,230	
		<u>395,824</u>		<u>1,155,828</u>	
Creditors: amounts falling due within one year		<u>(982,104)</u>		<u>(732,402)</u>	
Net current (liabilities)/assets			<u>(586,280)</u>		<u>423,426</u>
Total assets less current liabilities			291,899		1,456,478
Creditors: amounts falling due after more than one year	3		<u>(266,719)</u>		<u>(9,278,743)</u>
Net assets/(liabilities)			<u>25,180</u>		<u>(7,822,265)</u>
Capital and reserves					
Called up share capital	4		1,000,000		1
Profit and loss account			<u>(974,820)</u>		<u>(7,822,266)</u>
Shareholders' funds			<u>25,180</u>		<u>(7,822,265)</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies

The abbreviated accounts were approved by the Board on 20.12.2012 and signed on its behalf by


.....
D Dragisic
Director

Registration number 05914636

The notes on pages 3 to 5 form an integral part of these financial statements.

Swiss Smile UK Limited

Notes to the abbreviated financial statements for the period ended 31 March 2012

1. Accounting policies

1.1. Basis of preparation of financial statements

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

See note 6 Going Concern

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the period and derives from the provision of goods falling within the company's ordinary activities

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Leasehold properties	-	Straight line - 14 - 15 years
Plant and machinery	-	Straight line - 20%
Fixtures, fittings and equipment	-	Straight line - 20% - 33 3%

1.4. Operating leases

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate

1.5. Stock

Stock is valued at the lower of cost and net realisable value

Swiss Smile UK Limited

**Notes to the abbreviated financial statements
for the period ended 31 March 2012**

continued

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 January 2011	1,491,167
Additions	2,790
Disposals	(22,052)
At 31 March 2012	<u>1,471,905</u>
Depreciation	
At 1 January 2011	458,115
On disposals	(16,185)
Charge for period	151,796
At 31 March 2012	<u>593,726</u>
Net book values	
At 31 March 2012	<u>878,179</u>
At 31 December 2010	<u><u>1,033,052</u></u>
 3. Creditors: amounts falling due after more than one year	 31/03/12 31/12/10 £ £
Amounts owed to group undertakings	266,719 8,485,014
Accruals and deferred income	<u>- 793,729</u>
	<u>266,719 9,278,743</u>

During the year £8,669,983 of long term debt was used to purchase 999,998 £1 ordinary shares in the company

Swiss Smile UK Limited

Notes to the abbreviated financial statements for the period ended 31 March 2012

continued

4. Share capital	31/03/12	31/12/10
	£	£
Allotted, called up and fully paid		
1,000,000 Ordinary shares of £1 each	1,000,000	1

On 19 May 2011 the company allotted 1 £1 ordinary share to Global Tech Park Pvt Ltd, a company incorporated in India. In January 2012 the company had a share reconstruction whereby shares were issued by the company in exchange for debt held as a long term creditor. The 999,998 £1 ordinary shares were issued at a premium. The company offset the premium raised of £7,669,983 against the accumulated profit & loss reserves to 31 12 2010. This resulted in a reduced accumulated profit & loss reserve account and 1,000,000 £1 ordinary shares in the shareholders fund. 499,999 of these shares were subsequently sold to Global Tech Park Pvt Ltd, a company incorporated in India.

5. Ultimate parent undertaking and controlling party

During the period Ivalue Holding AG sold 50% of its shareholding to Global Tech Park Ltd.

The company is jointly owned by Ivalue Holding AG and Global Tech Park Pvt Ltd. Ivalue Holdings AG is a company incorporated in Goldauerstr 34, CH-8006, Zurich, Switzerland. Global Tech Park Pvt Ltd is a company incorporated in India.

The director, Clifford Zur Neiden exercises control of Ivalue Holdings AG.

The director Satish Chandra exercises control of Global Tech Park Pvt Ltd.

6. Going concern

The company is dependent on the continued support of its shareholders Ivalue Holdings AG and Global Tech Park Pvt Ltd to meet the funding requirements of the business. Ivalue Holdings AG and Global Tech Park Pvt Ltd have given a commitment to financially support the company for a period of at least 12 months from the date the directors approve these financial statements. On the basis of this continued support the directors consider it appropriate to prepare these financial statements on the going concern basis.