

Registration number 05914636

Swiss Smile UK Limited
Abbreviated accounts
for the year ended 31 March 2013



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 year ended 31 March 2013 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.



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

16 December 2013

Swiss Smile UK Limited

**Abbreviated balance sheet
as at 31 March 2013**

		31/03/13		31/03/12	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		782,068		878,179
Current assets					
Stocks		45,663		45,059	
Debtors		283,197		296,695	
Cash at bank and in hand		87,438		54,070	
		<u>416,298</u>		<u>395,824</u>	
Creditors: amounts falling due within one year		<u>(1,114,788)</u>		<u>(982,104)</u>	
Net current liabilities			<u>(698,490)</u>		<u>(586,280)</u>
Total assets less current liabilities			83,578		291,899
Creditors: amounts falling due after more than one year	3		<u>(589,065)</u>		<u>(266,719)</u>
Net (liabilities)/assets			<u>(505,487)</u>		<u>25,180</u>
Capital and reserves					
Called up share capital	4		1,000,000		1,000,000
Profit and loss account			<u>(1,505,487)</u>		<u>(974,820)</u>
Shareholders' funds			<u>(505,487)</u>		<u>25,180</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 **16/12/2013** and signed on its behalf by



Clifford Zur Nieden
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 year ended 31 March 2013

1. Accounting policies

1.1. Accounting convention

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 year 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 to 15 years
Plant and machinery	-	Straight line - 20%
Fixtures, fittings and equipment	-	Straight line - 20% - 33 3%

1.4. Leasing

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 rented 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 year ended 31 March 2013**

continued

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 April 2012	1,471,905
Additions	11,921
Disposals	(31,143)
At 31 March 2013	<u>1,452,683</u>
Depreciation	
At 1 April 2012	593,727
On disposals	(24,050)
Charge for year	100,938
At 31 March 2013	<u>670,615</u>
Net book values	
At 31 March 2013	<u>782,068</u>
At 31 March 2012	<u>878,178</u>
3. Creditors: amounts falling due after more than one year	31/03/13 31/03/12
	£ £
Other long term loans	<u>589,065 266,719</u>
4. Share capital	31/03/13 31/03/12
	£ £
Allotted, called up and fully paid	
1,000,000 Ordinary shares of £1 each	<u>1,000,000 1,000,000</u>

5. Ultimate parent undertaking

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.

Swiss Smile UK Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2013**

continued

6. Going concern

The company is dependent on the continued support of its shareholder Ivalue Holdings AG to meet the funding requirements of the business. Ivalue Holdings AG 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.