

Registered Number 05972923

DERMATOLOGY NETWORK LIMITED

Abbreviated Accounts

05 April 2012

DERMATOLOGY NETWORK LIMITED

Registered Number 05972923

Balance Sheet as at 05 April 2012

	Notes	2012	2011
		£	£
Fixed assets			
Intangible	2	1,080,000	1,140,000
Tangible	3	<u>79,353</u>	<u>140,516</u>
Total fixed assets		1,159,353	1,280,516
Current assets			
Debtors		281,346	145,465
Cash at bank and in hand		29,086	
Total current assets		<u>310,432</u>	<u>145,465</u>
Creditors: amounts falling due within one year		(1,068,774)	(1,359,229)
Net current assets		(758,342)	(1,213,764)
Total assets less current liabilities		<u>401,011</u>	<u>66,752</u>
Total net Assets (liabilities)		401,011	66,752
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		<u>400,011</u>	<u>65,752</u>
Shareholders funds		<u>401,011</u>	<u>66,752</u>

- a. For the year ending 05 April 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 14 October 2012

And signed on their behalf by:

H Stevens, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 05 April 2012

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, in respect of service contracts where turnover is recognised when the company obtains right to consideration.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	25.00% Reducing Balance
Fixtures and Fittings	25.00% Reducing Balance
Land and Buildings	2.00% Straight Line

2 Intangible fixed assets

Cost Or Valuation	£
At 05 April 2011	1,200,000
At 05 April 2012	<u>1,200,000</u>
Depreciation	
At 05 April 2011	60,000
Charge for year	60,000
At 05 April 2012	<u>120,000</u>
Net Book Value	
At 05 April 2011	1,140,000
At 05 April 2012	<u>1,080,000</u>

3 Tangible fixed assets

Cost	£
At 05 April 2011	162,033
additions	1,721
disposals	(60,000)
revaluations	
transfers	
At 05 April 2012	<u>103,754</u>
Depreciation	
At 05 April 2011	21,517

Charge for year	10,852
on disposals	<u>(7,968)</u>
At 05 April 2012	<u>24,401</u>

Net Book Value	
At 05 April 2011	140,516
At 05 April 2012	<u>79,353</u>

4 **Related party disclosures**

Dr Stevens is the majority shareholder in London Dermatology Limited and Skincare Network (Barnet) Limited. During the year, inter company transactions took place with Skincare Network (Barnet) Limited and as at the 5th April 2012, an amount was due to Dermatology Network Limited of £19,101 (2011 : £19,101). During the year, inter company transactions took place with London Dermatology Limited and as at the 5th April 2012, an amount was due of £71,672 (2011 : £73,698).

5 **Ultimate controlling party**

Dr H Stevens who is a directors, owns 97% of the share capital of Dermatology Limited and the other shares are held by close family members.