

FINANCIAL STATEMENTS

FOR THE PERIOD

1 APRIL 2022 TO 30 MARCH 2023

FOR

ST. PAULS SQUARE DENTAL PRACTICE LIMITED

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FOR THE PERIOD 1 APRIL 2022 TO 30 MARCH 2023

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ST. PAULS SQUARE DENTAL PRACTICE LIMITED

**COMPANY INFORMATION
FOR THE PERIOD 1 APRIL 2022 TO 30 MARCH 2023**

DIRECTORS:

Dr D T McLaughlin
Dr D T McLaughlin

REGISTERED OFFICE:

Fulford House
Newbold Terrace
Leamington Spa
Warwickshire
CV32 4EA

REGISTERED NUMBER:

06487101 (England and Wales)

ACCOUNTANTS:

TGFP
Chartered Accountants
Fulford House
Newbold Terrace
Leamington Spa
Warwickshire
CV32 4EA

BALANCE SHEET
30 MARCH 2023

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		195,505		211,357
Tangible assets	5		<u>30,151</u>		<u>55,588</u>
			225,656		266,945
CURRENT ASSETS					
Stocks		1,500		1,500	
Debtors	6	424,651		247,163	
Cash at bank and in hand		<u>121,800</u>		<u>64,579</u>	
		547,951		313,242	
CREDITORS					
Amounts falling due within one year	7	<u>194,622</u>		<u>70,574</u>	
NET CURRENT ASSETS			<u>353,329</u>		<u>242,668</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			578,985		509,613
CREDITORS					
Amounts falling due after more than one year	8		(34,098)		(53,010)
PROVISIONS FOR LIABILITIES			-		(9,016)
ACCRUALS AND DEFERRED INCOME			-		3,390
NET ASSETS			<u>544,887</u>		<u>450,977</u>
CAPITAL AND RESERVES					
Called up and paid share capital			100		100
Retained earnings			<u>544,787</u>		<u>450,877</u>
			<u>544,887</u>		<u>450,977</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 March 2023.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

**BALANCE SHEET - continued
30 MARCH 2023**

The 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 22 March 2024 and were signed on its behalf by:

Dr D T McLaughlin - Director

Dr D T McLaughlin - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 APRIL 2022 TO 30 MARCH 2023

1. **STATUTORY INFORMATION**

St. Pauls Square Dental Practice 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain information about St. Pauls Square Dental Practice Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 400 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertaking are included by full consolidation in the consolidated financial statements of its parent, Drop Dead Gorgeous Smile Limited, England and Wales.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2016, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 25% on reducing balance and 20% on cost

Stocks

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 APRIL 2022 TO 30 MARCH 2023

2. **ACCOUNTING POLICIES - continued**

Financial instruments

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 period 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 period was 7 (2022 - 7) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 APRIL 2022 TO 30 MARCH 2023

4. INTANGIBLE FIXED ASSETS

Goodwill
£**COST**At 1 April 2022
and 30 March 2023317,037**AMORTISATION**

At 1 April 2022

105,680

Charge for period

15,852

At 30 March 2023

121,532**NET BOOK VALUE**

At 30 March 2023

195,505

At 31 March 2022

211,357

5. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£**COST**At 1 April 2022
and 30 March 2023158,012**DEPRECIATION**

At 1 April 2022

102,424

Charge for period

25,437

At 30 March 2023

127,861**NET BOOK VALUE**

At 30 March 2023

30,151

At 31 March 2022

55,588

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2023

2022

£

£

Amounts owed by participating interests

421,777

246,136

Other debtors

2,874

1,027

424,651247,163

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 APRIL 2022 TO 30 MARCH 2023

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	10,000	10,000
Hire purchase contracts	8,565	8,565
Trade creditors	210	96
Taxation and social security	71,767	44,833
Other creditors	104,080	7,080
	<u>194,622</u>	<u>70,574</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans	21,672	31,672
Hire purchase contracts	12,426	21,338
	<u>34,098</u>	<u>53,010</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year the director operated a loan with the company with no fixed terms of repayment or interest. Amounts advanced during the year were £2,839 (2022 - £1,027) and repayments during the year were £1,027 (2022 - £11,355). At the year end the amount owing to the company was £2,839 (2022 - £1,027).

10. RELATED PARTY DISCLOSURES

The loan is secured by way of a charge over the assets owed by the company

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.