

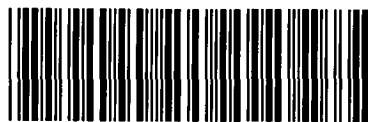
Company registration number: 06703222

**Absolute Dental Centre Limited**

**Unaudited financial statements**

**31 December 2016**

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# **ABSOLUTE DENTAL CENTRE LIMITED**

## **DIRECTORS AND OTHER INFORMATION**

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<b>Directors</b>	Mr R D John Mrs E E John
<b>Secretary</b>	Mrs E E John
<b>Company number</b>	06703222
<b>Registered office</b>	3 Duke Street Court Bridge Street Kingsbridge Devon TQ7 1HX
<b>Business address</b>	3 Duke Street Court Bridge Street Kingsbridge Devon TQ7 1HX
<b>Accountants</b>	Thomas Westcott 26-28 Southernhay East Exeter Devon EX1 1NS

**ABSOLUTE DENTAL CENTRE LIMITED**

**STATEMENT OF FINANCIAL POSITION  
31 DECEMBER 2016**

	Note	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Intangible assets	5	248,462		269,312	
Tangible assets	6	6,931		7,077	
			255,393		276,389
<b>Current assets</b>					
Stocks		5,000		5,000	
Debtors	7	10,609		15,807	
Cash at bank and in hand		18,049		15,332	
		33,658		36,139	
<b>Creditors: amounts falling due within one year</b>	8	(98,540)		(94,881)	
<b>Net current liabilities</b>			(64,882)		(58,742)
<b>Total assets less current liabilities</b>			190,511		217,647
<b>Creditors: amounts falling due after more than one year</b>	9	(124,864)		(142,094)	
<b>Net assets</b>			65,647		75,553
<b>Capital and reserves</b>					
Called up share capital			200		200
Profit and loss account			65,447		75,353
<b>Shareholders funds</b>			65,647		75,553

The notes on pages 5 to 11 form part of these financial statements.

**ABSOLUTE DENTAL CENTRE LIMITED**

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**31 DECEMBER 2016**

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For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

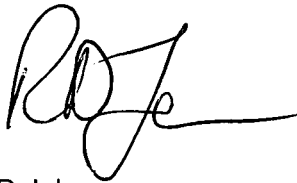
Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 2 May 2017....., and are signed on behalf of the board by:



Mr R D John  
Director

Company registration number: 06703222

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**The notes on pages 5 to 11 form part of these financial statements.**

## **ABSOLUTE DENTAL CENTRE LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2016**

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#### **1. General information**

The company is a private company limited by shares, registered in England. The address of the registered office is 3 Duke Street Court, Bridge Street, Kingsbridge, Devon, TQ7 1HX. The principal activity of the company in the period under review was that of provision of dental services.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 12.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Turnover**

Turnover represents the total value of goods, excluding value added tax, performed during the year with respect to services.

## **ABSOLUTE DENTAL CENTRE LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** **YEAR ENDED 31 DECEMBER 2016**

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#### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. 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 capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **Goodwill**

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years.

#### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	- 5%	straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

#### **Tangible assets**

Tangible assets are recorded at cost less accumulated depreciation.

## **ABSOLUTE DENTAL CENTRE LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** **YEAR ENDED 31 DECEMBER 2016**

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#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment      - 7 years straight line and 25% reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

#### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

#### **Financial instruments**

Basic financial instruments are recognised at amortised cost.

#### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

#### **4. Staff costs**

The average number of persons employed by the company during the year, including the directors was 10 (2015: 9).



**ABSOLUTE DENTAL CENTRE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 31 DECEMBER 2016**

**5. Intangible assets**

	Goodwill	Total
	£	£
<b>Cost</b>		
At 1 January 2016 and 31 December 2016	417,000	417,000
<b>Amortisation</b>		
At 1 January 2016	147,688	147,688
Charge for the year	20,850	20,850
<b>At 31 December 2016</b>	168,538	168,538
<b>Carrying amount</b>		
At 31 December 2016	248,462	248,462
At 31 December 2015	269,312	269,312

**6. Tangible assets**

	Fixtures, fittings and equipment	Total
	£	£
<b>Cost</b>		
At 1 January 2016	78,265	78,265
Additions	2,232	2,232
<b>At 31 December 2016</b>	80,497	80,497
<b>Depreciation</b>		
At 1 January 2016	71,188	71,188
Charge for the year	2,378	2,378
<b>At 31 December 2016</b>	73,566	73,566
<b>Carrying amount</b>		
At 31 December 2016	6,931	6,931
At 31 December 2015	7,077	7,077

**ABSOLUTE DENTAL CENTRE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 31 DECEMBER 2016**

**7. Debtors**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trade debtors	1,085	2,740
Other debtors	9,524	13,067
	<u>10,609</u>	<u>15,807</u>

**8. Creditors: amounts falling due within one year**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	23,363	20,397
Trade creditors	10,022	12,726
Corporation tax	50,285	51,448
Social security and other taxes	1,978	1,982
Other creditors	12,892	8,328
	<u>98,540</u>	<u>94,881</u>

The bank loan and overdraft are secured by a fixed and floating charge over the company's assets.

**9. Creditors: amounts falling due after more than one year**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	<u>124,864</u>	<u>142,094</u>

The bank loan and overdraft are secured by a fixed and floating charge over the company's assets.

Included within creditors: amounts falling due after more than one year is an amount of £ 41,576 (2015 £ 64,323 ) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

# ABSOLUTE DENTAL CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) YEAR ENDED 31 DECEMBER 2016

### 10. Operating leases

#### The company as lessee

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2016 £	2015 £
Not later than 1 year	14,000	14,000
Later than 1 year and not later than 5 years	56,000	56,000
Later than 5 years	154,000	168,000
	<u>224,000</u>	<u>238,000</u>

### 11. Directors' loans

During the year the directors entered into the following advances and credits with the company:

	2016			
	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mr R D John	3,141	92,640	(95,000)	781
Mrs E E John	3,141	92,640	(95,000)	781
	<u>6,282</u>	<u>185,280</u>	<u>(190,000)</u>	<u>1,562</u>
	2015			
	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mr R D John	8,734	94,407	(100,000)	3,141
Mrs E E John	8,734	94,407	(100,000)	3,141
	<u>17,468</u>	<u>188,814</u>	<u>(200,000)</u>	<u>6,282</u>

**ABSOLUTE DENTAL CENTRE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 31 DECEMBER 2016**

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**12. Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

**Reconciliation of equity**

No transitional adjustments were required.

**Reconciliation of profit or loss for the year**

No transitional adjustments were required.