

REGISTERED NUMBER: 07038945 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 October 2016
for
Absolute Orthodontics Limited

**Contents of the Financial Statements
for the Year Ended 31 October 2016**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Absolute Orthodontics Limited
Company Information
for the Year Ended 31 October 2016

DIRECTORS: N Wenger
Mrs B Wenger

SECRETARY: Mrs B Wenger

REGISTERED OFFICE: 1 The Cedars
Truro
Cornwall
TR1 2FD

REGISTERED NUMBER: 07038945 (England and Wales)

ACCOUNTANTS: Briants Chartered Accountants
Maritime House
Discovery Quay
Falmouth
Cornwall
TR11 3XA

Absolute Orthodontics Limited (Registered number: 07038945)

**Balance Sheet
31 October 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		49,000		52,500
Tangible assets	3		<u>2,073</u>		<u>21,240</u>
			51,073		73,740
CURRENT ASSETS					
Debtors	4	505		515	
Cash at bank		<u>60,888</u>		<u>78,657</u>	
		61,393		79,172	
CREDITORS					
Amounts falling due within one year	5	<u>37,626</u>		<u>44,915</u>	
NET CURRENT ASSETS			<u>23,767</u>		<u>34,257</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			74,840		107,997
CREDITORS					
Amounts falling due after more than one year	6		-		(14,454)
PROVISIONS FOR LIABILITIES	9		<u>(434)</u>		<u>(1,290)</u>
NET ASSETS			<u>74,406</u>		<u>92,253</u>
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Profit and loss account	11		<u>74,404</u>		<u>92,251</u>
SHAREHOLDERS' FUNDS			<u>74,406</u>		<u>92,253</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

The notes form part of these financial statements

Balance Sheet - continued
31 October 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 3 July 2017 and were signed on its behalf by:

N Wenger - Director

**Notes to the Financial Statements
for the Year Ended 31 October 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the net invoices sales of services during the period.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account 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 the profit and loss account in the period to which they relate.

2. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 November 2015	
and 31 October 2016	<u>70,000</u>
AMORTISATION	
At 1 November 2015	17,500
Charge for year	<u>3,500</u>
At 31 October 2016	<u>21,000</u>
NET BOOK VALUE	
At 31 October 2016	<u>49,000</u>
At 31 October 2015	<u>52,500</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2016

3. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 November 2015	2,427	35,376	3,772	41,575
Additions	-	-	584	584
Disposals	-	(35,376)	-	(35,376)
At 31 October 2016	<u>2,427</u>	<u>-</u>	<u>4,356</u>	<u>6,783</u>
DEPRECIATION				
At 1 November 2015	511	17,006	2,818	20,335
Charge for year	383	-	998	1,381
Eliminated on disposal	-	(17,006)	-	(17,006)
At 31 October 2016	<u>894</u>	<u>-</u>	<u>3,816</u>	<u>4,710</u>
NET BOOK VALUE				
At 31 October 2016	<u>1,533</u>	<u>-</u>	<u>540</u>	<u>2,073</u>
At 31 October 2015	<u>1,916</u>	<u>18,370</u>	<u>954</u>	<u>21,240</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Prepayments and accrued income	<u>505</u>	<u>515</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Hire purchase contracts	-	4,941
Trade creditors	3,685	2,894
Tax	12,837	12,607
Social security and other taxes	1,255	903
Net wages	2,064	1,484
NatWest credit card	443	1,135
Directors' current accounts	251	1,580
Accruals and deferred income	<u>17,091</u>	<u>19,371</u>
	<u>37,626</u>	<u>44,915</u>

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

	2016 £	2015 £
Hire purchase contracts	<u>-</u>	<u>14,454</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2016

7. **PREFERENCE SHARES**

Details of preference shares are as follows:

8. **OPERATING LEASE COMMITMENTS**

9. **PROVISIONS FOR LIABILITIES**

	2016 £	2015 £
Deferred tax		
Accelerated capital allowances	(856)	-
Deferred tax	<u>1,290</u>	<u>1,290</u>
	<u>434</u>	<u>1,290</u>
		Deferred tax
		£
Balance at 1 November 2015		1,290
Provided during year		<u>(856)</u>
Balance at 31 October 2016		<u>434</u>

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

11. **RESERVES**

	Profit and loss account £
At 1 November 2015	92,251
Profit for the year	44,153
Dividends	<u>(62,000)</u>
At 31 October 2016	<u>74,404</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2016**

12. RELATED PARTY DISCLOSURES

Mr N and Mrs B Wenger

Directors

Mr and Mrs B Wenger received dividends totalling £62,000 during the year.

	2016	2015
	£	£
Amount due to related party at the balance sheet date	<u>251</u>	<u>1,580</u>

13. CONTROLLING PARTY

The company is controlled by the directors.

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.