
HILSEA DENTAL CARE LIMITED

UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

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HILSEA DENTAL CARE LIMITED
REGISTERED NUMBER: 07172339

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Intangible assets	5	-	203
Tangible assets	6	-	40,137
		-	40,340
Current assets			
Stocks	7	10,796	10,789
Debtors: amounts falling due within one year	8	641,306	275,350
Cash at bank and in hand		3,604	5,826
		655,706	291,965
Creditors: amounts falling due within one year	9	(453,522)	(105,757)
Net current assets		202,184	186,208
Total assets less current liabilities		202,184	226,548
Net assets		202,184	226,548

HILSEA DENTAL CARE LIMITED
REGISTERED NUMBER: 07172339

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 DECEMBER 2020

	2020 £	2019 £
Capital and reserves		
Called up share capital	1	1
Profit and loss account	202,183	226,547
	<u>202,184</u>	<u>226,548</u>

The directors consider that the Company is entitled to exemption from audit under section 479A of the Companies Act 2006.

The members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

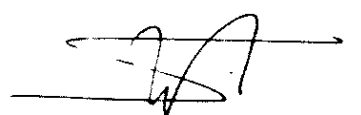
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 11 August 2021.



C Streit
Director

The notes on pages 3 to 11 form part of these financial statements.

HILSEA DENTAL CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. General information

Hilsea Dental Care Limited ("The Company") is a private company limited by shares and is incorporated in England & Wales. The address of the registered office is, Endeavour House Second Floor, Crawley Business Quarter, Manor Royal, Crawley, West Sussex, United Kingdom, RH10 9LW.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

2.2 Revenue

Revenue represents the fair value of consideration received or receivable in the ordinary course of business for dentistry goods or services provided to the extent that the Company has obtained the right to consideration. Revenue derived from NHS contracts is recognised on the volume of dental activity delivered in the financial period. Revenue from all private dental work is recognised on the completion of each piece of treatment carried out.

2.3 Going concern

On 31 January 2020, the World Health Organisation ("WHO") declared Covid-19 a pandemic, due to its rapid spread throughout the world. The spread of Covid-19 has severely impacted many local economies around the globe. In many countries, businesses are being forced to cease or limit operations for long or indefinite periods of time.

Following government advice in March 2020, the Company was required to reduce its services with immediate effect until June 2020. During this time, the Company was only able to offer telephone triage and emergency dental treatment. From 8th June, following further advice from the Government, dental services were able to resume with significant restrictions and safety guidelines in place. On 9th June, the Company opened on a phased approach, implementing new Standard Operating Procedures ("SOP"). Due to the nature of these SOP's the Company initially operated at 33% of their capacity, however with investment in ventilation equipment and a commitment to increased 'Patient Led Hours', the Company was operating at 67% of its full capacity at the year end.

To mitigate the financial impact to the Company, the directors implemented various cost savings and were able to access further government support. On this basis, the directors continue to adopt the going concern basis of accounting in preparing the annual financial statements.

2.4 Operating leases

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

2.5 Interest income

Interest income is recognised in profit or loss using the effective interest method.

HILSEA DENTAL CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.6 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.7 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The estimated useful lives range as follows:

Computer software	-	5	years
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2.8 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

HILSEA DENTAL CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.8 Tangible fixed assets (continued)

The estimated useful lives range as follows:

Leasehold improvements	- Straight line over the life of the lease
Plant and machinery	- Straight line over a period of 5-10 years
Fixtures and fittings	- Straight line over a period 5 years
Computer equipment	- Straight line over a period 3 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

Depreciation rates are set at Triventura Midco I Limited level, the ultimate UK parent company with the depreciation accounting policy in line with that of Triventura Midco I Limited.

2.9 Impairment of fixed assets and goodwill

Assets that are subject to depreciation or amortisation are assessed at each reporting date to determine whether there is any indication that the assets are impaired. Where there is any indication that an asset may be impaired, the carrying value of the asset (or cash-generating unit to which the asset has been allocated) is tested for impairment. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's (or CGU's) fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (CGUs). Non-financial assets that have been previously impaired are reviewed at each reporting date to assess whether there is any indication that the impairment losses recognised in prior periods may no longer exist or may have decreased.

2.10 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

Work in progress is calculated using a measure of open course treatment at the end of the year.

2.11 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.12 Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts.

HILSEA DENTAL CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.13 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.14 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of Financial Position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of Financial Position.

2.15 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

HILSEA DENTAL CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

3. Judgments in applying accounting policies and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Key accounting estimate and assumptions

The Company makes estimates and assumptions about the future. The resulting accounting estimates will, by definition, seldom equal the actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

Impairment of intangible assets and goodwill

The Company considers whether intangible assets and goodwill are impaired. Where an indication of impairment is identified the estimation of recoverable value requires estimation of the recoverable value of cash generating units ("CGUs"). This requires estimation of the future cash flows from the CGUs and also selection of the appropriate discount rate in order to calculate the net present value of those cash flows.

Recognition of deferred tax asset

The Company will review tax calculations for deferred tax assets, where an asset is considered material, this will be included within the financial statements.

4. Employees

The average monthly number of employees, including directors, during the year was 7 (2019 - 7). Services were performed by Colosseum Dental UK Limited and costs have been recharged accordingly.

HILSEA DENTAL CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

5. Intangible assets

	Computer software £
Cost	
At 1 January 2020	234
Additions	204
At 31 December 2020	438
Amortisation	
At 1 January 2020	31
Charge for the year	81
Impairment charge	326
At 31 December 2020	438
Net book value	
At 31 December 2020	-
At 31 December 2019	203

HILSEA DENTAL CARE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

6. Tangible fixed assets

	Leasehold Improvements £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Total £
Cost					
At 1 January 2020	18,036	17,949	182,235	21,119	239,339
Additions	12,674	31,985	481	1,036	46,176
Disposals	-	-	(184,948)	(16,945)	(201,893)
Transfers between classes	-	-	3,568	(3,568)	-
At 31 December 2020	30,710	49,934	1,336	1,642	83,622
Depreciation					
At 1 January 2020	2,738	4,182	174,821	17,461	199,202
Charge for the year	1,715	2,545	123	1,756	6,139
Depreciation adjustment	(805)	(1,366)	7,184	1,359	6,372
Disposals	-	-	(184,948)	(16,666)	(201,614)
Transfers between classes	-	-	3,322	(3,322)	-
Impairment charge	27,062	44,573	834	1,054	73,523
At 31 December 2020	30,710	49,934	1,336	1,642	83,622
Net book value					
At 31 December 2020	-	-	-	-	-
At 31 December 2019	15,298	13,767	7,414	3,658	40,137

HILSEA DENTAL CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

7. Stocks

	2020 £	2019 £
Raw materials and consumables	10,796	10,789
	<u>10,796</u>	<u>10,789</u>

8. Debtors

	2020 £	2019 £
Trade debtors	22,760	22,970
Amounts owed by group undertakings	337,209	211,019
Other debtors	233,813	85
Prepayments and accrued income	4,815	5,092
Deferred taxation	42,709	36,184
	<u>641,306</u>	<u>275,350</u>

9. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	21,664	1,736
Other creditors	176,138	59,011
Accruals and deferred income	255,720	45,010
	<u>453,522</u>	<u>105,757</u>

HILSEA DENTAL CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

10. Deferred taxation

	2020 £	2019 £
At beginning of year	36,184	6,718
Charged to profit or loss	6,525	29,466
At end of year	42,709	36,184

The deferred tax asset is made up as follows:

	2020 £	2019 £
Accelerated capital allowances	14,151	10,633
Tax losses carried forward	28,558	25,551
	42,709	36,184

11. Controlling Party

The parent company of the smallest group of which the Company is a member of, which prepares consolidated financial statements is Triventura Midco I Limited. The address of the registered office is, Endeavour House Second Floor, Crawley Business Quarter, Manor Royal, Crawley, West Sussex, United Kingdom, RH10 9LW.

The Company's ultimate parent company and controlling party is Jacobs Holding AG, a company incorporated in Switzerland.

Susan Nelson

From: Simon Matheou
Sent: 04 January 2021 11:07
To: Hannah Coffey-Jones; Lynn Smith; Susan Nelson
Subject: Pronett Support contacts

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Simon Matheou

Head of Property

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