

Company Registration No. 07523999 (England and Wales)

RAVAT AND RAY DENTAL CARE LIMITED
Annual Report And Unaudited Financial Statements
For The Year Ended 31 March 2016
Pages For Filing With Registrar

RAVAT AND RAY DENTAL CARE LIMITED

COMPANY INFORMATION

Directors	Dr I A Ravat Dr M Ray
Company number	07523999
Registered office	Rumworth House 512 Wigan Road Bolton Lancashire England BL3 4QW
Accountants	Morris & Co Specialist Dental Accountants Chester House Lloyd Drive Cheshire Oaks Business Park Ellesmere Port Cheshire CH65 9HQ

RAVAT AND RAY DENTAL CARE LIMITED

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RAVAT AND RAY DENTAL CARE LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2016

The directors present their annual report and financial statements for the year ended 31 March 2016.

Principal activities

The principal activity of the company continued to be that of a dental practice.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Dr I A Ravat

Dr M Ray

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

Dr I A Ravat

Director

21 November 2016

Dr M Ray

Director

RAVAT AND RAY DENTAL CARE LIMITED

BALANCE SHEET

AS AT 31 MARCH 2016

		2016	2015
	Notes	£	£
Fixed assets			
Goodwill	3	212,837	255,393
Tangible assets	4	67,055	81,601
		<u>279,892</u>	<u>336,994</u>
Current assets			
Stocks		10,500	10,000
Debtors	5	573,196	404,857
Cash at bank and in hand		13,662	93,229
		<u>597,358</u>	<u>508,086</u>
Creditors: amounts falling due within one year	6	(128,354)	(125,883)
		<u>469,004</u>	<u>382,203</u>
Net current assets			
		<u>748,896</u>	<u>719,197</u>
Total assets less current liabilities			
		<u>748,896</u>	<u>719,197</u>
Creditors: amounts falling due after more than one year	7	(335,455)	(427,113)
		<u>(4,946)</u>	<u>(6,710)</u>
Provisions for liabilities	8		
		<u>408,495</u>	<u>285,374</u>
Net assets			
		<u>408,495</u>	<u>285,374</u>
Capital and reserves			
Called up share capital	9	2	2
Profit and loss reserves		408,493	285,372
		<u>408,495</u>	<u>285,374</u>
Total equity		<u>408,495</u>	<u>285,374</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

RAVAT AND RAY DENTAL CARE LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2016

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

Directors' responsibilities:

- • The members 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.

The financial statements were approved by the board of directors and authorised for issue on 21 November 2016 and are signed on its behalf by:

Dr I A Ravat
Director

Dr M Ray
Director

Company Registration No. 07523999

RAVAT AND RAY DENTAL CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

Company information

Ravat And Ray Dental Care Limited is a private company limited by shares incorporated in England and Wales. The registered office is Rumworth House, 512 Wigan Road, Bolton, Lancashire, England, BL3 4QW.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2016 are the first financial statements of Ravat And Ray Dental Care Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is VAT exempt.

1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 10 years.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Leasehold	10% reducing balance
Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	25% reducing balance
Computer equipment	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

RAVAT AND RAY DENTAL CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

(Continued)

1.5 Impairment of fixed assets

At each reporting end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct material costs.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables 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.

RAVAT AND RAY DENTAL CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

(Continued)

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

RAVAT AND RAY DENTAL CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2016 Number	2015 Number
Total	10	10

RAVAT AND RAY DENTAL CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

3 Intangible fixed assets

	Goodwill £
Cost	
At 1 April 2015 and 31 March 2016	425,566
Amortisation and impairment	
At 1 April 2015	170,172
Amortisation charged for the year	42,557
At 31 March 2016	212,729
Carrying amount	
At 31 March 2016	212,837
At 31 March 2015	255,393

4 Tangible fixed assets

	Land and buildings Leasehold	Dental equipment	Fixtures, fittings & equipment	Computer equipment	Total
	£	£	£	£	£
Cost					
At 1 April 2015	29,692	87,469	27,071	16,733	160,965
Additions	-	433	-	-	433
At 31 March 2016	29,692	87,902	27,071	16,733	161,398
Depreciation and impairment					
At 1 April 2015	3,647	51,205	15,646	8,868	79,366
Depreciation charged in the year	981	9,174	2,856	1,966	14,977
At 31 March 2016	4,628	60,379	18,502	10,834	94,343
Carrying amount					
At 31 March 2016	25,064	27,523	8,569	5,899	67,055
At 31 March 2015	26,045	36,265	11,426	7,865	81,601

RAVAT AND RAY DENTAL CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

5	Debtors		2016	2015
			£	£
	Amounts falling due within one year:			
	Trade debtors		96,205	66,109
	Other debtors		476,991	338,748
			<u>573,196</u>	<u>404,857</u>
			<u><u>573,196</u></u>	<u><u>404,857</u></u>
6	Creditors: amounts falling due within one year		2016	2015
		Notes	£	£
	Trade creditors		49,988	49,465
	Corporation tax		32,543	34,978
	Other taxation and social security		2,012	1,825
	Other creditors		43,811	39,615
			<u>128,354</u>	<u>125,883</u>
			<u><u>128,354</u></u>	<u><u>125,883</u></u>
7	Creditors: amounts falling due after more than one year		2016	2015
		Notes	£	£
	Loans and overdrafts		335,455	427,113
			<u>335,455</u>	<u>427,113</u>
			<u><u>335,455</u></u>	<u><u>427,113</u></u>
8	Provisions for liabilities		2016	2015
			£	£
	Deferred tax liabilities		4,946	6,710
			<u>4,946</u>	<u>6,710</u>
			<u><u>4,946</u></u>	<u><u>6,710</u></u>
9	Called up share capital		2016	2015
			£	£
	Ordinary share capital			
	Issued and fully paid			
	2 Ordinary of £1 each		2	2
			<u>2</u>	<u>2</u>
			<u><u>2</u></u>	<u><u>2</u></u>

RAVAT AND RAY DENTAL CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

10 Operating lease commitments

Lessee

The company leases a freehold from an associated company, Zenith (Bolton) Ltd, which share the same directors as Ravat and Ray Dental Care Ltd. The annual rent is £72,000 and is paid monthly by the company.

11 Related party transactions

Transactions with related parties

	Lease of property		Management services	
	2016	2015	2016	2015
	£	£	£	£
Other related parties	72,000	25,200	10,250	10,000
	<u>72,000</u>	<u>25,200</u>	<u>10,250</u>	<u>10,000</u>
	<u><u>72,000</u></u>	<u><u>25,200</u></u>	<u><u>10,250</u></u>	<u><u>10,000</u></u>

The following amounts were outstanding at the reporting end date:

Amounts owed to related parties

	2016	2015
	£	£
Other related parties	34,266	31,350
	<u>34,266</u>	<u>31,350</u>
	<u><u>34,266</u></u>	<u><u>31,350</u></u>

The following amounts were outstanding at the reporting end date:

Amounts owed by related parties Amounts owed by related parties

	2016		2015	
	Balance	Net	Balance	Net
	£	£	£	£
Other related parties	459,741	459,741	338,793	338,793
	<u>459,741</u>	<u>459,741</u>	<u>338,793</u>	<u>338,793</u>
	<u><u>459,741</u></u>	<u><u>459,741</u></u>	<u><u>338,793</u></u>	<u><u>338,793</u></u>

No guarantees have been given or received.

RAVAT AND RAY DENTAL CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

12 Directors' transactions

The directors have loan balances owed to them by the company at the year end. The loan is interest free and repayable on demand.

Description	% Rate	Opening Balance	Amounts Advanced	Interest Charged	Amounts Repaid	Closing Balance
		£	£	£	£	£
-		260,026	2,321	-	-	262,347
-		167,087	2,321	-	96,300	73,108
		<u>427,113</u>	<u>4,642</u>	<u>-</u>	<u>96,300</u>	<u>335,455</u>
		<u><u>427,113</u></u>	<u><u>4,642</u></u>	<u><u>-</u></u>	<u><u>96,300</u></u>	<u><u>335,455</u></u>

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.