

Registered Number 07587538

FACES & SMILES LIMITED

Abbreviated Accounts

31 March 2013

Abbreviated Balance Sheet as at 31 March 2013

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Intangible assets	2	855,000	902,500
Tangible assets	3	420	243
		<u>855,420</u>	<u>902,743</u>
Current assets			
Debtors		81,049	61,893
Cash at bank and in hand		436,378	221,835
		<u>517,427</u>	<u>283,728</u>
Creditors: amounts falling due within one year		<u>(108,058)</u>	<u>(157,665)</u>
Net current assets (liabilities)		<u>409,369</u>	<u>126,063</u>
Total assets less current liabilities		<u>1,264,789</u>	<u>1,028,806</u>
Creditors: amounts falling due after more than one year		(550,000)	(650,000)
Provisions for liabilities		(42)	(49)
Total net assets (liabilities)		<u>714,747</u>	<u>378,757</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		714,647	378,657
Shareholders' funds		<u>714,747</u>	<u>378,757</u>

- For the year ending 31 March 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 31 December 2013

And signed on their behalf by:

Mr S Popat, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2013

1 Accounting Policies

Basis of measurement and preparation of accounts

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

Turnover policy

Turnover represents amounts receivable for orthodontic dental services provided. Revenue is recognised when services have been provided.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment - 25% p.a. on a reducing balance basis

Intangible assets amortisation policy

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

2 Intangible fixed assets

	£
Cost	
At 1 April 2012	950,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2013	<u>950,000</u>
Amortisation	
At 1 April 2012	47,500
Charge for the year	47,500
On disposals	-
At 31 March 2013	<u>95,000</u>
Net book values	
At 31 March 2013	<u>855,000</u>
At 31 March 2012	<u>902,500</u>

3 Tangible fixed assets

	£
Cost	
At 1 April 2012	324
Additions	317
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2013	<u>641</u>
Depreciation	
At 1 April 2012	81
Charge for the year	140
On disposals	-
At 31 March 2013	<u>221</u>
Net book values	
At 31 March 2013	<u>420</u>
At 31 March 2012	<u>243</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	2013	2012
	£	£
100 Ordinary shares of £1 each	100	100

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