

Registered number: 08416202

**RATCLIFFE DENTAL LIMITED**

**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

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## **RATCLIFFE DENTAL LIMITED**

### **COMPANY INFORMATION**

<b>Directors</b>	N W Banton (resigned 17 September 2020) S Barter (appointed 30 April 2020) P J Conway (resigned 30 April 2020) P A Crockard (appointed 17 September 2020) G Pueyo Roberts S L Ramage J S H Wright
<b>Company secretary</b>	Bupa Secretaries Limited
<b>Registered number</b>	08416202
<b>Registered office</b>	Bupa Dental Care Vantage Office Park Old Gloucester Road, Hambrook Bristol BS16 1GW

# **RATCLIFFE DENTAL LIMITED**

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## **RATCLIFFE DENTAL LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020**

The Directors present their report and the financial statements for the year ended 31 December 2020.

The prior period comparatives are for the 9 months ended 31 December 2019.

#### **Principal activity**

The principal activity of the Company is that of an intermediate holding company. The Company ceased trading in 2019.

The Directors do not anticipate any material change in the Company's activities in the ensuing year.

#### **Directors**


The Directors who served during the year were:

N W Banton (resigned 17 September 2020)  
S Barter (appointed 30 April 2020)  
P J Conway (resigned 30 April 2020)  
P A Crockard (appointed 17 September 2020)  
G Pueyo Roberts  
S L Ramage  
J S H Wright

#### **Small companies note**

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 19 May 2021 and signed on its behalf.



**J S H Wright**  
Director

**RATCLIFFE DENTAL LIMITED**

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	<b>Year ended 31 December 2020 £</b>	<b>9 months ended 31 December 2019 £</b>
<b>Note</b>		
Administrative expenses	-	(50,488)
Exceptional administrative expenses	-	(28,201)
<b>Operating profit/(loss)</b>	-	(78,689)
Income from fixed assets investments	-	381,428
<b>Profit before tax</b>	-	302,739
Tax on profit	5	5,358
<b>Profit for the financial year/period</b>	<b>5,358</b>	<b>312,332</b>
<b>Total comprehensive income for the year/period</b>	<b>5,358</b>	<b>312,332</b>

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

**RATCLIFFE DENTAL LIMITED**  
**REGISTERED NUMBER: 08416202**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Investments	6	1,637,372	1,637,372
<b>Current assets</b>			
Debtors: amounts falling due within one year	7	2,178,117	2,183,420
Cash at bank and in hand		-	799
		<u>2,178,117</u>	<u>2,184,219</u>
Creditors: amounts falling due within one year	8	(119,237)	(130,697)
<b>Net current assets</b>		<u>2,058,880</u>	<u>2,053,522</u>
<b>Net assets</b>		<u><u>3,696,252</u></u>	<u><u>3,690,894</u></u>
<b>Capital and reserves</b>			
Called up share capital	9	1,198,100	1,198,100
Capital redemption reserve		220,000	220,000
Profit and loss account		2,278,152	2,272,794
<b>Shareholders' funds</b>		<u><u>3,696,252</u></u>	<u><u>3,690,894</u></u>

The Directors consider that the Company is entitled to exemption from the requirement to have an audit under the provisions of 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 were approved and authorised for issue by the board and were signed on its behalf on 19 May 2021.



**J S H Wright**  
Director

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

**RATCLIFFE DENTAL LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	<b>Called up share capital</b>	<b>Capital redemption reserve</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	£	£	£	£
At 1 January 2020	1,198,100	220,000	2,272,794	3,690,894
<b>Comprehensive income for the year</b>				
Profit for the year	-	-	5,358	5,358
<b>At 31 December 2020</b>	<b>1,198,100</b>	<b>220,000</b>	<b>2,278,152</b>	<b>3,696,252</b>

**STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 31 DECEMBER 2019**

	<b>Called up share capital</b>	<b>Capital redemption reserve</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	£	£	£	£
At 1 April 2019	1,400,100	220,000	2,030,362	3,650,462
<b>Comprehensive income for the period</b>				
Profit for the period	-	-	312,332	312,332
<b>Contributions by and distributions to owners</b>				
Dividends: Equity capital	-	-	(69,900)	(69,900)
Shares cancelled during the period	(202,000)	-	-	(202,000)
<b>At 31 December 2019</b>	<b>1,198,100</b>	<b>220,000</b>	<b>2,272,794</b>	<b>3,690,894</b>

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

## **RATCLIFFE DENTAL LIMITED**

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

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

The Company is a private company limited by shares and is incorporated and domiciled in England and Wales. The address of its registered office is: Bupa Dental Care, Vantage Office Park, Old Gloucester Road, Hambrook, Bristol, BS16 1GW.

#### **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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The Company's financial statements are presented in Sterling, which is also the Company's functional currency, and all values are rounded to the nearest pound (£) except where otherwise indicated.

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 (see note 3).

The following principal accounting policies have been applied:

##### **2.2 Financial reporting standard 102 - reduced disclosure exemptions**

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of The Oasis Healthcare Group Limited as at 31 December 2020 and these financial statements may be obtained from Bupa Dental Care, Vantage Office Park, Old Gloucester Road, Hambrook, Bristol, BS16 1GW.

##### **2.3 Going concern**

The financial statements have been prepared on a going concern basis as the Company is in a position to meet its obligations as they fall due.

##### **2.4 Exemption from preparing consolidated financial statements**

The Company is itself a subsidiary undertaking and is exempt from the requirement to prepare group accounts by virtue of section 400 of the Companies Act 2006. These financial statements therefore present information about the Company as an individual undertaking and not about its group.



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

**2. Accounting policies (continued)**

**2.5 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

**2.6 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.

**2.7 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.8 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 non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

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.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

**2.9 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.

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

**2. Accounting policies (continued)**

**2.10 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**2.11 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

**2.12 Taxation**

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 balance sheet date in the countries where the Company operates and generates income.

**2.13 Exceptional items**

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

## RATCLIFFE DENTAL 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

Due to the nature of the Company's business, the Directors do not consider there to be key judgments or sources of estimation uncertainty in preparing the financial statements.

#### 4. Employees

Staff costs were as follows:

	Year ended 31 December 2020 £	9 months ended 31 December 2019 £
Wages and salaries	-	22,456
Social security costs	-	1,256
Cost of defined contribution scheme	-	493
	<u>-</u>	<u>24,205</u>

The average monthly number of employees, including the Directors, during the year/period was as follows:

Year ended 31 December 2020 No.	9 months ended 31 December 2019 No.
-	5

# RATCLIFFE DENTAL LIMITED

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

### 5. Taxation

	Year ended 31 December 2020 £	9 months ended 31 December 2019 £
<b>Corporation tax</b>		
Current tax on profits for the year/period	-	(9,593)
Adjustments in respect of previous periods	(5,358)	-
<b>Total current tax</b>	<b>(5,358)</b>	<b>(9,593)</b>
<b>Deferred tax</b>		
<b>Taxation on profit on ordinary activities</b>	<b>(5,358)</b>	<b>(9,593)</b>

#### Factors affecting tax credit for the year/period

The tax assessed for the year/period is lower than (2019 - lower than) the standard rate of corporation tax in the UK of 19% (2019 - 19%). The differences are explained below:

	Year ended 31 December 2020 £	9 months ended 31 December 2019 £
Profit on ordinary activities before tax	-	302,739
(Loss)/profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (31 March 2019 - 19%)	-	57,520
<b>Effects of:</b>		
Expenses not deductible for tax purposes	-	5,358
Adjustments in respect of current income tax of previous years	(5,358)	-
Non-assessable income	(3,625)	(72,471)
Movement on deferred tax asset not recognised	3,625	-
<b>Total tax credit for the year/period</b>	<b>(5,358)</b>	<b>(9,593)</b>

#### Factors that may affect future tax charges

The UK deferred tax liability as at 31 December 2020 has been calculated at the rate of 19% (as enacted on the 22 July 2020). The prior period comparatives were calculated at the rate of 17%.

# **RATCLIFFE DENTAL LIMITED**

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

### **6. Fixed asset investments**

	<b>Investments in subsidiary companies £</b>
<b>Cost or valuation</b>	
At 1 January 2020	1,637,372
At 31 December 2020	<u>1,637,372</u>

### **Subsidiary undertakings**

The following was a direct subsidiary undertaking of the Company as at 31 December 2020:

Name	Class of shares	Holding
Shaw & Associates Dental Surgeons Limited	Ordinary	100%

The registered office for the subsidiary undertaking is Bupa Dental Care, Vantage Office Park, Old Gloucester Road, Hambrook, Bristol, BS16 1GW.

### **7. Debtors**

	2020 £	2019 £
<b>Due within one year</b>		
Amounts owed by group undertakings	2,163,166	2,173,827
Other debtors	14,951	9,593
	<u>2,178,117</u>	<u>2,183,420</u>

Amounts owed by group undertakings are unsecured, interest free and repayable on demand.

### **8. Creditors: Amounts falling due within one year**

	2020 £	2019 £
Trade creditors	-	9,853
Amounts owed to group undertakings	119,237	120,844
	<u>119,237</u>	<u>130,697</u>

Amounts owed to group undertakings are unsecured, interest free and repayable on demand.

## RATCLIFFE DENTAL LIMITED

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

#### 9. Share capital

	2020 £	2019 £
<b>Allotted, called up and fully paid</b>		
1,198,100 (2019 - 1,198,100) ordinary shares of £1 each	<b>1,198,100</b>	<b>1,198,100</b>

#### 10. Contingent liabilities

Under a group registration, the Company is jointly and severally liable for Value Added Tax due by certain other Bupa Group undertakings.

#### 11. Pension commitments

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension charge amounted to £nil (2019 - £493). At the year/period end, there were outstanding contributions of £nil (2019 - £nil).

#### 12. Ultimate parent company and controlling party

The Company's immediate parent company is Xeon Smiles UK Limited, a company incorporated in England and Wales. The Company's ultimate parent undertaking is The British United Provident Association Limited, a company incorporated in England and Wales.

The smallest group for which group financial statements will be prepared is The Oasis Healthcare Group Limited. The largest group for which group financial statements will be prepared is The British United Provident Association Limited. The financial statements of The British United Provident Association Limited may be obtained from its registered office at 1 Angel Court, London, EC2R 7HJ.

The financial statements of The Oasis Healthcare Group Limited may be obtained from its registered office at Bupa Dental Care, Vantage Office Park, Old Gloucester Road, Hambrook, Bristol, BS16 1GW.