

COMPANY REGISTRATION NUMBER: 9918239

**ROSEWOOD DENTAL CLINIC LIMITED**  
**FILLETED UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 March 2021**

# ROSEWOOD DENTAL CLINIC LIMITED

## STATEMENT OF FINANCIAL POSITION

31 March 2021

	Note	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Intangible assets	5		81,200		81,200
Tangible assets	6		78,358		83,570
			159,558		164,770
<b>CURRENT ASSETS</b>					
Stocks		22,292		14,030	
Debtors	7	10,529		7,426	
Cash at bank and in hand		158,557		15,372	
		191,378		36,828	
<b>CREDITORS: amounts falling due within one year</b>	8	131,885		89,640	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			59,493		( 52,812)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			219,051		111,958
<b>CREDITORS: amounts falling due after more than one year</b>	9		115,309		77,767
<b>NET ASSETS</b>			103,742		34,191
<b>CAPITAL AND RESERVES</b>					
Called up share capital			300		300
Profit and loss account			103,442		33,891
<b>SHAREHOLDERS FUNDS</b>			103,742		34,191

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 .

# ROSEWOOD DENTAL CLINIC LIMITED

## STATEMENT OF FINANCIAL POSITION *(continued)*

**31 March 2021**

These financial statements were approved by the board of directors and authorised for issue on 4 June 2021 , and are signed on behalf of the board by:

Dr A Kabra

Director

Company registration number: 9918239

# ROSEWOOD DENTAL CLINIC LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**YEAR ENDED 31 MARCH 2021**

### **1. GENERAL INFORMATION**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 20 Ramshill Road, Scarborough, North Yorkshire, YO11 2QE.

### **2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

### **3. ACCOUNTING POLICIES**

#### **(a) Basis of preparation**

The financial statements have been prepared on the historical cost basis. The financial statements have been prepared in sterling, which is the functional currency of the entity.

#### **(b) Revenue recognition**

The revenue shown in the profit and loss account represents income receivable from dental treatments carried out during the period. Revenue in respect of dental treatment uncompleted at the year-end date is recognised by reference to the stage of completion

#### **(c) Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**(d) Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	10% straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

**(e) Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

**(f) Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Surgery equipment	-	20% reducing balance
Office equipment	-	20% reducing balance

**(g) Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

#### **(h) Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

#### **(i) Finance leases and hire purchase contracts**

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

#### **(j) Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **(k) Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

#### **4. EMPLOYEE NUMBERS**

The average number of persons employed by the company during the year amounted to 7 (2020: 9 ).

#### **5. INTANGIBLE ASSETS**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
<b>At 1 April 2020 and 31 March 2021</b>	<b>116,000</b>
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<b>Amortisation</b>	
<b>At 1 April 2020 and 31 March 2021</b>	<b>34,800</b>
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<b>Carrying amount</b>	
<b>At 31 March 2021</b>	<b>81,200</b>
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<b>At 31 March 2020</b>	<b>81,200</b>
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## 6. TANGIBLE ASSETS

	Leasehold Improve-ments £	Surgery Equipment £	Office Equipment £	Total £
<b>Cost</b>				
At 1 April 2020	10,405	151,533	7,516	<b>169,454</b>
Additions	1,030	6,951	3,537	<b>11,518</b>
<b>At 31 March 2021</b>	<b>11,435</b>	<b>158,484</b>	<b>11,053</b>	<b>180,972</b>
<b>Depreciation</b>				
At 1 April 2020	—	81,911	3,973	<b>85,884</b>
Charge for the year	—	15,316	1,414	<b>16,730</b>
<b>At 31 March 2021</b>	<b>—</b>	<b>97,227</b>	<b>5,387</b>	<b>102,614</b>
<b>Carrying amount</b>				
<b>At 31 March 2021</b>	<b>11,435</b>	<b>61,257</b>	<b>5,666</b>	<b>78,358</b>
At 31 March 2020	10,405	69,622	3,543	83,570

## 7. DEBTORS

	2021 £	2020 £
Trade debtors	<b>10,529</b>	7,426

## 8. CREDITORS: amounts falling due within one year

	2021 £	2020 £
Bank loans	<b>19,499</b>	10,433
Trade creditors	<b>10,618</b>	2,962
Accruals	<b>1,640</b>	1,627
Corporation tax	<b>28,571</b>	20,245
Social security and other taxes	<b>9,462</b>	1,671
Obligations under finance leases and hire purchase contracts	<b>21,137</b>	27,346
Director loan accounts	<b>40,958</b>	25,356
	<b>131,885</b>	89,640

## 9. CREDITORS: amounts falling due after more than one year

	2021 £	2020 £
Bank loans	<b>103,684</b>	51,404
Obligations under finance leases and hire purchase contracts	<b>11,625</b>	26,363
	<b>115,309</b>	77,767

The above bank loans are secured by both fixed and floating charges as well as personal guarantees.

## 10. COVID-19 NOTE

In March 2020 the UK was impacted by the outbreak of Covid-19. The Government imposed significant restrictions at that time in an effort to manage the spread of the virus which resulted in the company having to review and change its working practices to ensure compliance with these restrictions. Despite all of this, the company has traded profitably in the period to date.

## 11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year the directors entered into the following advances and credits with the company:

<b>2021</b>				
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Dr A Kabra	2,111	38,205	( 40,316)	–
Dr R Khatib	( 40,672)	56,643	( 56,705)	( 40,734)
Dr V Sharma	13,205	39,680	( 53,109)	( 224)
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	( 25,356)	134,528	( 150,130)	( 40,958)
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<b>2020</b>				
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Dr A Kabra	( 145)	8,500	( 6,244)	2,111
Dr R Khatib	( 23,117)	64,244	( 81,799)	( 40,672)
Dr V Sharma	( 671)	56,830	( 42,954)	13,205
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	( 23,933)	129,574	( 130,997)	( 25,356)
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## 12. RELATED PARTY TRANSACTIONS

The Company operates a director's loan account with the directors. At the year end date, the balance owing to the directors totalled £40,958 (2020: £25,356). This amount is interest free and repayable upon demand.

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.