

Registered Number NI068694

ABERCORN DENTAL CARE LTD

Abbreviated Accounts

31 March 2016

Abbreviated Balance Sheet as at 31 March 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Called up share capital not paid		-	-
Fixed assets			
Intangible assets	2	111,926	124,362
Tangible assets	3	414,055	417,699
Investments		-	-
		<u>525,981</u>	<u>542,061</u>
Current assets			
Stocks		-	-
Debtors		20,415	31,950
Investments		-	-
Cash at bank and in hand		70,468	15,170
		<u>90,883</u>	<u>47,120</u>
Prepayments and accrued income		-	-
Creditors: amounts falling due within one year		(26,227)	(20,115)
Net current assets (liabilities)		<u>64,656</u>	<u>27,005</u>
Total assets less current liabilities		<u>590,637</u>	<u>569,066</u>
Creditors: amounts falling due after more than one year		(360,136)	(388,028)
Provisions for liabilities		(3,786)	(5,067)
Accruals and deferred income		0	0
Total net assets (liabilities)		<u>226,715</u>	<u>175,971</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		226,714	175,970
Shareholders' funds		<u>226,715</u>	<u>175,971</u>

- For the year ending 31 March 2016 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 18 August 2016

And signed on their behalf by:

Dr. Joan Lockhart, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

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

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Tangible assets depreciation policy**Tangible assets**

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

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

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:

Plant and machinery - 15% reducing balance
Fittings fixtures and equipment - 25% reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Intangible assets amortisation policy

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years.

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

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.

Other accounting policies

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, 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.

	£
Cost	
At 1 April 2015	124,362
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>124,362</u>
Amortisation	
At 1 April 2015	-
Charge for the year	12,436
On disposals	-
At 31 March 2016	<u>12,436</u>
Net book values	
At 31 March 2016	<u>111,926</u>
At 31 March 2015	<u>124,362</u>

3 Tangible fixed assets

	£
Cost	
At 1 April 2015	471,438
Additions	1,020
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>472,458</u>
Depreciation	
At 1 April 2015	53,739
Charge for the year	4,664
On disposals	-
At 31 March 2016	<u>58,403</u>
Net book values	
At 31 March 2016	<u>414,055</u>
At 31 March 2015	<u>417,699</u>

4 Transactions with directors

Name of director receiving advance or credit:	Dr Joan Lockhart
Description of the transaction:	Directors Loan
Balance at 1 April 2015:	£ 388,028
Advances or credits made:	-
Advances or credits repaid:	<u>£ 27,892</u>
Balance at 31 March 2016:	<u>£ 360,136</u>

Dr. Joan Lockhart is a company director and has a direct interest in 100% of the company's equity share capital. The balance owed to Dr. Joan Lockhart on the director's loan account at 31 March 2016 was £360,136 (31 March 2015 £388,028). No interest has been charged on this outstanding amount.

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