

**The Dental Practice at Dronfield Woodhouse LLP**  
**Registered number:**  
**Balance Sheet**  
**as at 31 December 2016**

OC411798

THURSDAY



	Notes	2016 £
<b>Fixed assets</b>		
Intangible assets	3	1,136,523
Tangible assets	4	19,445
		<u>1,155,968</u>
<b>Current assets</b>		
Stocks		6,000
Debtors	5	10,257
Cash at bank and in hand		49,745
		<u>66,002</u>
<b>Creditors: amounts falling due within one year</b>	6	(32,625)
<b>Net current assets</b>		<u>33,377</u>
<b>Total assets less current liabilities</b>		1,189,345
<b>Net assets attributable to members</b>		<u>1,189,345</u>
<b>Represented by:</b>		
Loans and other debts due to members	7	<u>38,626</u>
<b>Members' other interests</b>		
Members' capital classified as equity		1,150,719
		<u>1,189,345</u>
<b>Total members' interests</b>		
Loans and other debts due to members	7	38,626
Members' other interests		1,150,719
		<u>1,189,345</u>

For the period ended 31 December 2016 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied to LLPs).

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 (as applied to LLPs) with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime. The profit and loss account has not been delivered to the Registrar of Companies.

These accounts were approved by the members on 24 April 2017 and signed on their behalf by:

Colin Doody

Designated member

Raman Sankaran  
 For and on behalf of Denplan  
 Partnerships Limited  
 Designated member

**The Dental Practice at Dronfield Woodhouse LLP**  
**Notes to the Accounts**  
**for the period from 13 May 2016 to 31 December 2016**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Statement of Recommended Practice (SORP), Accounting by Limited Liability Partnerships.

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Division of profits***

Profits are treated as being available for discretionary division only if the LLP has an unconditional right to refuse payment of the profits of a particular year unless and until the members agree to divide them. Profits are otherwise automatically divided and included under Members' remuneration charged as an expense in the profit and loss account.

***Taxation***

Taxation is not provided for in the accounts as taxation is the personal liability of the members. Any amounts held by the LLP on behalf of members in respect of their tax liabilities are treated as debts due to members.

***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses. Goodwill is being written off in equal annual instalments over its estimated economic life of 10 years.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 5 years
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***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

**The Dental Practice at Dronfield Woodhouse LLP**  
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***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

***Members' capital***

Members' capital is classified as debt and not equity if there is a contractual obligation for the LLP to repay the capital to members, even if that obligation is conditional.

***Leased assets***

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the LLP's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

***Pensions***

Contributions to defined contribution plans are expensed in the period to which they relate.

**2 Employees**

**2016  
Number**

Average number of persons employed by the LLP

1

**The Dental Practice at Dronfield Woodhouse LLP**  
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**for the period from 13 May 2016 to 31 December 2016**

<b>3 Intangible fixed assets</b>	<b>£</b>
Goodwill:	
<b>Cost</b>	
Additions	<u>1,147,667</u>
At 31 December 2016	<u>1,147,667</u>
<b>Amortisation</b>	
Provided during the period	<u>11,144</u>
At 31 December 2016	<u>11,144</u>
<b>Net book value</b>	
At 31 December 2016	<u>1,136,523</u>

<b>4 Tangible fixed assets</b>	<b>Plant and machinery etc £</b>
<b>Cost</b>	
Additions	<u>20,001</u>
At 31 December 2016	<u>20,001</u>
<b>Depreciation</b>	
Charge for the period	<u>556</u>
At 31 December 2016	<u>556</u>
<b>Net book value</b>	
At 31 December 2016	<u>19,445</u>

<b>5 Debtors</b>	<b>2016 £</b>
Trade debtors	2,673
Other debtors	<u>7,584</u>
	<u>10,257</u>

<b>6 Creditors: amounts falling due within one year</b>	<b>2016 £</b>
Trade creditors	11,559
Other taxes and social security costs	1,508
Other creditors	<u>19,558</u>
	<u>32,625</u>

**The Dental Practice at Dronfield Woodhouse LLP**  
**Notes to the Accounts**  
**for the period from 13 May 2016 to 31 December 2016**

<b>7 Loans and other debts due to members</b>	<b>2016</b>
	<b>£</b>
Loans from members	29,144
Amounts due to members in respect of profits	9,482
	<u>38,626</u>
Amounts falling due within one year	<u>38,626</u>

Loans and other debts due to members rank equally with debts due to ordinary creditors in a winding up.

<b>8 Other financial commitments</b>	<b>2016</b>
	<b>£</b>
Total future minimum payments under non-cancellable operating leases	<u>83,489</u>

**9 Related party transactions**

During the year the members advanced the LLP £29,144. No interest was charged on this advance. This advance was provided on condition that it be repaid at the earliest opportunity once cashflow in the LLP permitted

At the end of the year the LLP owed £21,066 to Colin Doody Limited, a limited company controlled by a member of the LLP, Colin Doody.

**10 Controlling party**

There is no ultimate controlling party

**11 Other information**

The Dental Practice at Dronfield Woodhouse LLP is a limited liability partnership incorporated in England. Its registered office is:  
 Hambleden House  
 Waterloo Court  
 Andover  
 Hampshire  
 SP10 1LQ

The LLP's principal place of business is 41 Pentland Rd, Dronfield S18 8ZQ