

**Abbreviated Unaudited Accounts**  
**for the Year Ended 31 August 2016**  
**for**  
**William Wait Limited**

**William Wait Limited (Registered number: SC431447)**

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for the Year Ended 31 August 2016**

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**William Wait Limited**

**Company Information  
for the Year Ended 31 August 2016**

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**DIRECTOR:** W Wait

**REGISTERED OFFICE:** 3 Templars Cramond  
Edinburgh  
EH4 6BY

**REGISTERED NUMBER:** SC431447 (Scotland)

**ACCOUNTANTS:** Campbell Dallas LLP  
Chartered Accountants  
5 Whitefriars Crescent  
Perth  
Perthshire  
PH2 0PA

**Abbreviated Balance Sheet**  
**31 August 2016**

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		-		250,000
Tangible assets	3		-		1,480
			-		251,480
<b>CURRENT ASSETS</b>					
Stocks		-		2,000	
Debtors		386,589		18,588	
Cash at bank		18,087		90,753	
		404,676		111,341	
<b>CREDITORS</b>					
Amounts falling due within one year	4	58,155		81,116	
<b>NET CURRENT ASSETS</b>			346,521		30,225
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			346,521		281,705
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		-		(55,513)
<b>PROVISIONS FOR LIABILITIES</b>			-		(296)
<b>NET ASSETS</b>			346,521		225,896
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		1		1
Profit and loss account			346,520		225,895
<b>SHAREHOLDERS' FUNDS</b>			346,521		225,896

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**William Wait Limited (Registered number: SC431447)**

**Abbreviated Balance Sheet - continued**

**31 August 2016**

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The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 18 April 2017 and were signed by:

W Wait - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts  
for the Year Ended 31 August 2016

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1. ACCOUNTING POLICIES

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

Turnover shown in the profit and loss account represents amounts receivable in the year in respect of the provision of dental services.

**Goodwill**

The director considers that no permanent diminution in value has taken place. Financial reporting standards would normally require a diminution charge in the accounts relation to diminution in value but a true and fair view has been adopted in this case. The dental business was sold by the company during the year and the amount received for goodwill was £345,000. (which was greater than the cost of £250,000).

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings                      - 20% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred tax is provided at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets and liabilities are not discounted.

2. INTANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 September 2015	250,000
Disposals	(250,000)
At 31 August 2016	-
<b>NET BOOK VALUE</b>	
At 31 August 2016	-
At 31 August 2015	250,000

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 August 2016

3. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 September 2015	2,530
Disposals	(2,530)
At 31 August 2016	-
<b>DEPRECIATION</b>	
At 1 September 2015	1,050
Eliminated on disposal	(1,050)
At 31 August 2016	-
<b>NET BOOK VALUE</b>	
At 31 August 2016	-
At 31 August 2015	1,480

4. CREDITORS

Creditors include an amount of £ 0 (2015 - £ 64,747 ) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
1	Ordinary	£1	1	1

6. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 August 2016 and 31 August 2015:

	2016 £	2015 £
<b>W Wait</b>		
Balance outstanding at start of year	(24,253)	(48,212)
Amounts advanced	440,842	53,959
Amounts repaid	(30,000)	(30,000)
Balance outstanding at end of year	386,589	(24,253)

The loan was repaid in full on 7th April 2017.

7. ULTIMATE CONTROLLING PARTY

The controlling party is W Wait.

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.