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Companies House

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2003
FOR
RODERICKS LIMITED



RODERICKS LIMITED

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FOR THE YEAR ENDED 31 MARCH 2003**

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RODERICKS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2003**

DIRECTOR: Mr R J Smith BDS

SECRETARY: Mrs A Smith

REGISTERED OFFICE: 19 Highfield Road
Edgbaston
Birmingham
West Midlands
B15 3BH

REGISTERED NUMBER: 00190237

AUDITORS: J W Hinks
Chartered Accountants
and Registered Auditors
19 Highfield Road
Edgbaston
Birmingham
B15 3BH

BANKERS: National Westminster Bank Plc
Colmore Centre
103 Colmore Row
Birmingham
B3 3NS

**REPORT OF THE INDEPENDENT AUDITORS TO
RODERICKS LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages three to seven, together with the full financial statements of the company for the year ended 31 March 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

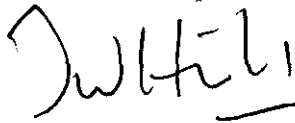
The director is responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to seven are properly prepared in accordance with those provisions.



J W Hinks
Chartered Accountants
and Registered Auditors
19 Highfield Road
Edgbaston
Birmingham
B15 3BH

27 January 2004


RODERICKS LIMITED

ABBREVIATED BALANCE SHEET
31 MARCH 2003

	Notes	2003 £	2002 £
FIXED ASSETS			
Intangible assets	2	98,185	101,610
Tangible assets	3	87,683	76,159
		<u>185,868</u>	<u>177,769</u>
CURRENT ASSETS			
Stocks		27,943	3,060
Debtors		86,434	114,827
Cash at bank and in hand		341	6,905
		<u>114,718</u>	<u>124,792</u>
CREDITORS			
Amounts falling due within one year		<u>78,955</u>	<u>74,478</u>
NET CURRENT ASSETS		<u>35,763</u>	<u>50,314</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>221,631</u>	<u>228,083</u>
CREDITORS			
Amounts falling due after more than one year		<u>32,796</u>	<u>58,432</u>
		<u>188,835</u>	<u>169,651</u>
CAPITAL AND RESERVES			
Called up share capital	4	133,500	133,500
Share premium		51,269	51,269
Profit and loss account		4,066	(15,118)
SHAREHOLDERS' FUNDS		<u>188,835</u>	<u>169,651</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



- Director

Approved by the Board on 27 January 2004

The notes form part of these financial statements

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2003

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 June 2002).

Turnover

Turnover comprises of the value of dental services supplied to patients during the year.

Goodwill

Depreciation has been provided at the following rates to write down the cost of intangible fixed assets, by equal annual instalments at the following rates: 2.5% on cost

Tangible fixed assets and Depreciation

Depreciation has been provided at the following rates in order to write down the cost of all tangible fixed assets, by equal annual instalments at the following rates: 20% on cost

Stocks

Stocks has been valued at the lower of cost and net realisable value. Where appropriate, cost includes a proportion of related fixed and variable production overheads and depreciation. Net realisable value is based on estimated selling price less the costs of disposal.

Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leased assets

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Work in Progress

Work in progress is valued of work completed at the balance sheet date yet not billed (less any deposits relating thereto) evaluated by reference to the Family Heath Service Authority - General Dental Services statement of dental remuneration, or in the case of private treatments by reference to Rodericks Limited published private fee guide.

Hire purchase and leased assets

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet at their fair value and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

RODERICKS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2003****2. INTANGIBLE FIXED ASSETS**

	Total £
COST:	
At 1 April 2002	
and 31 March 2003	137,000
AMORTISATION:	
At 1 April 2002	35,390
Charge for year	3,425
At 31 March 2003	38,815
NET BOOK VALUE:	
At 31 March 2003	98,185
At 31 March 2002	101,610

In the opinion of the director, the value of goodwill is in excess of its net book value. On the basis of the guidelines published by the British Dental Association with regards to the valuation of goodwill on sales and purchases of practices the value would be £214,000 (2002 £163,000).

3. TANGIBLE FIXED ASSETS

	Total £
COST:	
At 1 April 2002	106,859
Additions	32,154
At 31 March 2003	139,013
DEPRECIATION:	
At 1 April 2002	30,700
Charge for year	20,630
At 31 March 2003	51,330
NET BOOK VALUE:	
At 31 March 2003	87,683
At 31 March 2002	76,159

RODERICKS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2003**

4. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2003	2002
Number:	Class:		£	£
950,000	"A" Ordinary	£1	950,000	950,000
50,000	"B" Ordinary	£1	50,000	50,000
			<u>1,000,000</u>	<u>1,000,000</u>

Allotted, issued and fully paid:		Nominal value:	2003	2002
Number:	Class:		£	£
100,000	"A" Ordinary	£1	100,000	100,000
33,500	"B" Ordinary	£1	33,500	33,500
			<u>133,500</u>	<u>133,500</u>

"B" Ordinary shares rank pari passu with "A" Ordinary shares.

RODERICKS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2003

5. RELATED PARTY DISCLOSURES

(a) Control:

The company is controlled by Mr R J Smith, the director, who owns 74.9% of the issued share capital.

(b) Transactions with Directors:

During the year the company paid rent, at a commercial rate, in the normal course of business to R J Smith at a cost of £18,000.

Included in Debtors is a loan account balance with Bailador Limited, of which R J Smith is the controlling director. Transactions with this company are on a commercial basis.

Analysis of loan is as follows:

	At the beginning of the year £	Maximum amount outstanding during the year £	At the end of the year £
Bailador Limited	50,635	56,635	56,635

The following transaction for the director was outstanding during the year:

	At the beginning of the year £	Maximum amount outstanding during the year £	At the end of the year £
R J Smith	16,813	17,388	4,054