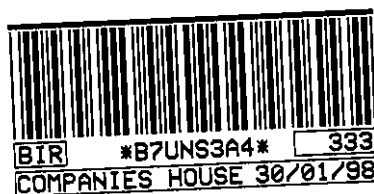


S I G N E D  
C O P Y

Company Number: 00190237

**RODERICKS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**31ST MARCH 1997**



John W Hinks & Co  
Chartered Accountants  
Church House  
5-14 South Road  
Smethwick  
West Midlands  
B67 7BH

**RODERICKS LIMITED**

**AUDITORS' REPORT TO  
RODERICKS LIMITED**

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We have examined the abbreviated accounts on pages 2 to 6 together with the accounts of Rodericks Limited prepared under Section 226 of the Companies Act 1985 for the year ended 31st March 1997.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Part VII of the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts and whether abbreviated accounts have been properly prepared in accordance with the relevant provision.

**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the audited accounts, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those accounts. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full accounts.

**Opinion**

In our opinion the company is entitled under Sections 246 and 247 of the Companies Act 1985 to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act in respect of the year ended 31st March 1997 and the abbreviated accounts on pages 2 to 6 have been properly prepared in accordance with that section.

Church House  
5-14 South Road  
Smethwick  
West Midlands  
B67 7BH

28th January 1998



**JOHN W HINKS & CO**  
Chartered Accountants  
and Registered Auditor

# RODERICKS LIMITED

## BALANCE SHEET

31ST MARCH 1997

	Notes	1997 £	Restated 1996 £
<b>Fixed assets</b>			
Intangible assets	2	191,270	196,772
Tangible assets	3	<u>213,634</u>	<u>228,622</u>
		<u>404,904</u>	<u>425,394</u>
<b>Current assets</b>			
Stocks		32,885	39,524
Debtors: amounts due within one year		81,371	54,114
Cash in hand		<u>1,525</u>	<u>1,753</u>
		115,781	95,391
<b>Creditors: amounts due within one year</b>	4	<u>(160,559)</u>	<u>(159,660)</u>
<b>Net current assets</b>		<u>(44,778)</u>	<u>(64,269)</u>
<b>Total assets less current liabilities</b>		360,126	361,125
<b>Creditors: amounts due after one year</b>	4	(193,439)	(238,566)
<b>Provisions for liabilities and charges</b>		<u>(4,300)</u>	<u>(6,200)</u>
<b>Net assets</b>		<u>162,387</u>	<u>116,359</u>
<b>Capital and reserves</b>			
Called up share capital	5	133,500	123,000
Share premium account		51,416	34,931
Profit and loss account		<u>(22,529)</u>	<u>(41,572)</u>
<b>Equity shareholders' funds</b>		<u>162,387</u>	<u>116,359</u>

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

Signed on behalf of the board

R J SMITH B D S

Director

28th January 1998

The notes on pages 3 to 6 form part of these abbreviated accounts.

## **RODERICKS LIMITED**

### **NOTES TO THE ACCOUNTS**

**31ST MARCH 1997**

#### **1 Accounting policies**

##### **Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

##### **Depreciation**

Depreciation is provided to write off the cost of the tangible and intangible fixed assets in equal annual instalments at the following rates:

Long leasehold property	- 0.1%
Plant and equipment	- 20.0%
Goodwill	- 2.5%

##### **Stock**

Stock 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.

##### **Work in progress**

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

##### **Deferred taxation**

Deferred taxation is provided using the liability method on all timing differences which are expected to reverse in the future without being replaced, calculated at the rate at which it is anticipated the timing differences will reverse.

##### **Leases**

Assets obtained under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their useful lives. The capital elements of future lease obligations are recorded as liabilities. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

# RODERICKS LIMITED

## NOTES TO THE ACCOUNTS

31ST MARCH 1997

### 2 Intangible fixed assets

	Goodwill £
Cost:	
Beginning and end of year	<u>220,079</u>
Amortisation:	
Beginning of year	23,307
Charge for the year	<u>5,502</u>
End of year	<u>28,809</u>
Net book value:	
Beginning of year	<u>196,772</u>
End of year	<u>191,270</u>

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 regard to the valuation of goodwill on sales and purchases of practices the value would be £287,000 (1996 £286,000).

### 3 Tangible fixed assets

	Total £
Cost:	
Beginning of year	355,658
Additions	<u>10,568</u>
End of year	<u>366,226</u>
Depreciation:	
Beginning of year	127,036
Charge for the year	<u>25,556</u>
End of year	<u>152,592</u>
Net book value:	
Beginning of year	<u>228,622</u>
End of year	<u>213,634</u>

The net book value of assets held under finance leases and hire purchase contracts amounted to £65,436 (1996 £79,131).

# RODERICKS LIMITED

## NOTES TO THE ACCOUNTS

31ST MARCH 1997

### 4 Creditors

Creditors include:	Amounts due within one year		Amounts due after one year	
	1997	1996	1997	1996
	£	£	£	£
Bank loans and overdrafts	<u>31,649</u>	<u>35,121</u>	<u>158,267</u>	<u>163,084</u>

The borrowings shown above are repayable as follows:

Bank loans and overdrafts	Amounts due within one year		Amounts due after one year	
	1997	1996	1997	1996
	£	£	£	£
Within one year	31,649	35,121	-	-
Between one and two years	-	-	5,431	4,835
Between two and five years	-	-	19,775	17,723
After five years	-	-	133,061	140,526
	<u>31,649</u>	<u>35,121</u>	<u>158,267</u>	<u>163,084</u>

Bank borrowings are secured.

### 5 Share Capital

	1997	1996
	£	£
Authorised		
"A" Ordinary shares of £1 each	950,000	950,000
"B" Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>
	<u>1,000,000</u>	<u>1,000,000</u>
Allotted, called up and fully paid		
"A" Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
"B" Ordinary shares of £1 each	23,000	23,000
Issued during the year on 3rd May 1996	<u>10,500</u>	-
	<u>33,500</u>	<u>23,000</u>
Total at 31st March 1997	<u>133,500</u>	<u>123,000</u>

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

## RODERICKS LIMITED

### NOTES TO THE ACCOUNTS

31ST MARCH 1997

#### 6 Related party transactions

1997  
£

(i) Transactions in which the director has a material interest

Included in Creditors is a Loan Account balance with Bailador Limited, of which R J Smith is the controlling director.

Analysis of the loan is as follows:-

Opening balance at 1st April 1996

15,690

Closing balance at 31st March 1997

22,550

Maximum balance during the year

25,690

(ii) The company is under the control of Mr R J Smith who owns 74.9% of the issued share capital.