

## **Speed 8600 Limited**

Directors' report and financial statements

Registered number 01673880

11 month period ended 31 March 2012



## Contents

Directors' report for the 11 month period ended 31 March 2012	1
Balance sheet	3
Notes to the financial statements	4

## **Directors' report for the 11 month period ended 31 March 2012**

The directors present their annual report and the financial statements of Speed 8600 Limited for the 11 month period ended 31 March 2012

### **Principal activities and business review**

The company did not trade in the 11 month period to 31 March 2012 nor during the year to 30 April 2011. Accordingly, no profit and loss account has been presented.

On 11 May 2011, Pearl Topco Limited, the company's parent undertaking was acquired, along with ADP Healthcare Services Limited, by Turnstone Bidco 1 Limited.

Turnstone Bidco 1 Limited was established as an investment vehicle to acquire the Integrated Dental Holdings ('IDH') chain of dental practices and to merge the operations with the dental practices owned by ADP Healthcare Services Limited ('ADP').

Following the acquisition, the company is a member of the group of companies headed by Turnstone Equityco 1 Limited ("the group"). The principal activity of the group is the operation of dental practices.

The company has changed its year end from 30 April to 31 March, in line with the year end of the new group.

### **Directors**

The directors who held office during the year and to the date of this report are as follows:

A Morris	(Resigned 30 November 2011)
R Smith	
S Williams	(Appointed 30 November 2011)

The directors benefitted from qualifying third party indemnity provisions in place during the financial period and to the date of this report.

## **Directors' report for the 11 month period ended 31 March 2012 *(continued)***

### **Statement of directors' responsibilities**

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to

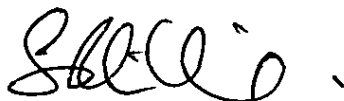
- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Audit exemption**

For the 11 month period ended 31 March 2012, the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

By order of the Board



**S Williams**  
*Director*  
30 November 2012

Europa House  
Europa Trading Estate  
Stoneclough Road  
Kearsley  
Manchester  
M26 1GG

**Balance sheet**  
*at 31 March 2012*

	<i>Note</i>	<b>31 March 2012</b> £	<b>30 April 2011</b> £
<b>Current assets</b>			
Debtors amounts falling due after one year	2	2	2
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
		<hr/>	<hr/>

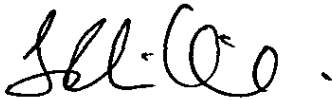
The notes on page 4 form part of these financial statements

The company is exempt from the requirements relating to preparing audited accounts in accordance with section 480 of the Companies Act 2006

The members have not required the company to obtain an audit of the accounts for the period in question in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

These financial statements were approved by the board of directors on 30 November 2012 and were signed on its behalf by



**S Williams**  
Director

## Notes to the financial statements

(forming part of the financial statements)

### 1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

#### *Basis of preparation*

The financial statements have been prepared on the going concern basis, under the historical cost convention and in accordance with applicable United Kingdom accounting standards and the Companies Act 2006

The company is exempt under the terms of paragraph 3(c) of FRS 8 'Related Party Disclosure' from disclosing related party transactions with entities that are part of the Turnstone Equityco 1 Limited group of companies

### 2 Debtors: amounts falling due after one year

	31 March 2012 £	30 April 2011 £
Amounts owed by group undertakings	2	2

Amounts owed by group undertakings are unsecured and are subject to no interest charge

### 3 Called up share capital

	31 March 2012 £	30 April 2011 £
<i>Authorised</i>		
100 ordinary shares of £1 each	100	100
<i>Allotted, called up and fully paid</i>		
2 ordinary shares of £1 each	2	2

### 4 Ultimate parent undertaking

The company's immediate parent undertaking is Speed 8599 Limited

The results of the company are consolidated in the financial statements of Turnstone Equityco 1 Limited, a company incorporated in England. The consolidated financial statements of Turnstone Equityco 1 Limited are publicly available and may be obtained from Turnstone Equityco 1 Limited, Europa House, Stoneclough Road, Kearsley, Manchester, M26 1GG

Turnstone Equityco 1 Limited is the parent undertaking of the smallest and largest group to consolidate these financial statements

The ultimate controlling party is considered by the Directors to be CEP III Participations Sarl SICAR, an investment vehicle for The Carlyle Group. CEP III Participations Sarl SICAR is the controlling party of Turnstone Equityco 1 Limited