

Registered number

04216024

Acme Dental Laboratories Limited

Unaudited Filleted Accounts

31 December 2020

Acme Dental Laboratories Limited**Registered number:** 04216024**Balance Sheet****as at 31 December 2020**

	Notes	2020	2019
		£	£
Fixed assets			
Intangible assets	3	1,261	4,274
Tangible assets	4	28,769	32,571
		<u>30,030</u>	<u>36,845</u>
Current assets			
Stocks		10,000	10,000
Debtors	5	17,059	42,008
Cash at bank and in hand		72,818	39,898
		<u>99,877</u>	<u>91,906</u>
Creditors: amounts falling due within one year	6	(51,741)	(77,647)
Net current assets		<u>48,136</u>	<u>14,259</u>
Total assets less current liabilities		<u>78,166</u>	<u>51,104</u>
Creditors: amounts falling due after more than one year	7	(16,099)	-
Provisions for liabilities		(5,466)	(6,188)
Net assets		<u>56,601</u>	<u>44,916</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		56,501	44,816
Shareholders' funds		<u>56,601</u>	<u>44,916</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not

been delivered to the Registrar of Companies.

M J Turner

Director

Approved by the board on 5 March 2021

Acme Dental Laboratories Limited
Notes to the Accounts
for the year ended 31 December 2020

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).

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.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

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	15% written down value
Motor vehicles	20% written down value

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.

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.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

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.

Pensions

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

2	Employees	2020	2019
		Number	Number
	Average number of persons employed by the company	<u>7</u>	<u>7</u>
3	Intangible fixed assets		£
	Goodwill:		
	Cost		
	At 1 January 2020		60,260
	At 31 December 2020		<u>60,260</u>
	Amortisation		
	At 1 January 2020		55,986
	Provided during the year		<u>3,013</u>
	At 31 December 2020		<u>58,999</u>
	Net book value		
	At 31 December 2020		<u>1,261</u>
	At 31 December 2019		<u>4,274</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 10 years.

4 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 January 2020	61,261	11,054	72,315
Additions	1,680	-	1,680
At 31 December 2020	<u>62,941</u>	<u>11,054</u>	<u>73,995</u>
Depreciation			
At 1 January 2020	34,611	5,133	39,744
Charge for the year	4,298	1,184	5,482
At 31 December 2020	<u>38,909</u>	<u>6,317</u>	<u>45,226</u>
Net book value			
At 31 December 2020	<u>24,032</u>	<u>4,737</u>	<u>28,769</u>
At 31 December 2019	26,650	5,921	32,571

5 Debtors

	2020 £	2019 £
Trade debtors	15,075	40,853
Other debtors	1,984	1,155
	<u>17,059</u>	<u>42,008</u>

6 Creditors: amounts falling due within one year

	2020 £	2019 £
Bank loans and overdrafts	5,000	-
Obligations under finance lease and hire purchase contracts	-	1,119
Trade creditors	3,108	29,875
Taxation and social security costs	10,595	12,157
Other creditors	33,038	34,496
	<u>51,741</u>	<u>77,647</u>

7 Creditors: amounts falling due after one year

	2020 £	2019 £
Bank loans	<u>16,099</u>	<u>-</u>

8 Other information

Acme Dental Laboratories Limited is a private company limited by shares and incorporated in England. Its registered office is:

136 Waterloo Road

Burslem

Stoke on Trent

ST6 3HB

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