

Company registration number 05785120 (England and Wales)

**DENTAL IT LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2022**  
**PAGES FOR FILING WITH REGISTRAR**

# DENTAL IT LIMITED

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# DENTAL IT LIMITED

## BALANCE SHEET

AS AT 30 APRIL 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	4		4,394		4,166
<b>Current assets</b>					
Debtors	5	517,801		396,662	
Cash at bank and in hand		138,645		222,611	
		<u>656,446</u>		<u>619,273</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(257,230)</u>		<u>(195,552)</u>	
<b>Net current assets</b>			399,216		423,721
<b>Total assets less current liabilities</b>			403,610		427,887
<b>Creditors: amounts falling due after more than one year</b>	7		<u>(64,583)</u>		<u>(100,000)</u>
<b>Net assets</b>			<u>339,027</u>		<u>327,887</u>
<b>Capital and reserves</b>					
Called up share capital	8		120		120
Profit and loss reserves			<u>338,907</u>		<u>327,767</u>
<b>Total equity</b>			<u>339,027</u>		<u>327,887</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 26 April 2023

L McNaughton  
Director

Company Registration No. 05785120

# DENTAL IT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2022

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### 1 Accounting policies

#### Company information

Dental IT Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 1 Shepcote Business Park, Europa Drive, Sheffield, England, S9 1XT.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Office equipment	25 % Reducing balance
Fixtures & fittings	15 % Reducing balance
Computer equipment	33 % Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand deposits held at call with banks.

#### 1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

# DENTAL IT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

### 1.6 Taxation

The tax expense represents the sum of the tax currently payable.

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

### 1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 1.8 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease.

### 1.9 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

### 1.10 Share capital

Share capital issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on share capital are recognised as liabilities once they are no longer at the discretion of the company.

# DENTAL IT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	16	16

### 3 Intangible fixed assets

Goodwill  
£

#### Cost

At 1 May 2021 and 30 April 2022

9,000

#### Amortisation and impairment

At 1 May 2021 and 30 April 2022

9,000

#### Carrying amount

At 30 April 2022

-

At 30 April 2021

-

### 4 Tangible fixed assets

	Fixtures & fittings £	Computer equipment £	Total £
<b>Cost</b>			
At 1 May 2021	5,648	7,968	13,616
Additions	-	782	782
At 30 April 2022	5,648	8,750	14,398
<b>Depreciation and impairment</b>			
At 1 May 2021	2,387	7,063	9,450
Depreciation charged in the year	294	260	554
At 30 April 2022	2,681	7,323	10,004
<b>Carrying amount</b>			
At 30 April 2022	2,967	1,427	4,394
At 30 April 2021	3,261	905	4,166

# DENTAL IT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

### 5 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Trade debtors	109,901	76,398
Other debtors	407,900	320,264
	<u>517,801</u>	<u>396,662</u>

### 6 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	25,000	3,990
Trade creditors	163,872	88,093
Corporation tax	-	16,780
Other taxation and social security	54,603	49,917
Other creditors	13,755	36,772
	<u>257,230</u>	<u>195,552</u>

### 7 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans and overdrafts	64,583	100,000
	<u>64,583</u>	<u>100,000</u>

The long-term loans are secured by fixed charges over the assets of the company.

### 8 Called up share capital

	2022 Number	2021 Number	2022 £	2021 £
<b>Ordinary share capital issued and fully paid</b>				
A Ordinary of £1 each	91	91	91	91
B Ordinary of £1 each	29	29	29	29
	<u>120</u>	<u>120</u>	<u>120</u>	<u>120</u>

## DENTAL IT LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

#### 9 Operating lease commitments

##### Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2022	2021
	£	£
	8,690	34,670
	<u>8,690</u>	<u>34,670</u>

#### 10 Directors' transactions

Description	% Rate	Opening balance £	Amounts advanced £	Closing balance £
	2.50	234,704	63,751	298,455
		<u>234,704</u>	<u>63,751</u>	<u>298,455</u>



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