

Registered number
05924091

APEX DENTAL CARE LIMITED
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008

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COMPANIES HOUSE

APEX DENTAL CARE LIMITED

COMPANY INFORMATION

Director

B Chaing

Secretary

M Chaing

Accountants

Spofforths LLP
A2 Yeoman Gate
Yeoman Way
Worthing
West Sussex
BN13 3QZ

Registered office

A2 Yeoman Gate
Yeoman Way
Worthing
West Sussex
BN13 3QZ

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APEX DENTAL CARE LIMITED

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APEX DENTAL CARE LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 MARCH 2008

The director presents his report and unaudited financial statements for the year ended 31 March 2008.

Principal activities

The company's principal activity during the year continued to be that of dental practitioners.

Director

The director who served during the year was as follows:

B Chaing

Director's responsibilities

The director is responsible for preparing the report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is 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.

Small company special provisions

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

This report was approved by the board on 26/11/08



B Chaing
Director

APEX DENTAL CARE LIMITED**PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31 MARCH 2008**

	Notes	2008 £	2007 £
Turnover		3,374,655	779,170
Cost of sales		(2,261,673)	(507,226)
Gross profit		1,112,982	271,944
Administrative expenses		(487,019)	(89,725)
Other operating income		37,305	13,673
Operating profit	2	663,268	195,892
Interest receivable		19,809	3,490
Interest payable		(99,873)	(22,536)
Profit on ordinary activities before taxation		583,204	176,846
Tax on profit on ordinary activities	3	(171,429)	(54,000)
Profit for the financial year	11	411,775	122,846

APEX DENTAL CARE LIMITED

BALANCE SHEET

AS AT 31 MARCH 2008

	Notes	2008	2007
		£	£
Fixed assets			
Intangible assets	4	1,921,445	1,633,691
Tangible assets	5	<u>473,042</u>	<u>372,410</u>
		2,394,487	2,006,101
Current assets			
Debtors	6	135,429	80,412
Cash at bank and in hand		<u>501,332</u>	<u>295,895</u>
		636,761	376,307
Creditors: amounts falling due within one year	7	<u>(456,234)</u>	<u>(346,198)</u>
Net current assets		180,527	30,109
Total assets less current liabilities		2,575,014	2,036,210
Creditors: amounts falling due after more than one year	8	2,024,392	1,913,363
Provisions for liabilities	9	16,000	-
		2,040,392	1,913,363
Capital and reserves			
Called up share capital	10	1	1
Profit and loss account	11	<u>534,621</u>	<u>122,846</u>
Shareholder's funds		534,622	122,847
		2,575,014	2,036,210

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985;

and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the board and authorised for issue on

26/11/08



B Chaing
Director

APEX DENTAL CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2008

1 Principal accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of VAT.

Depreciation

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 25% per annum

Amortisation

Goodwill is stated at cost less amounts written off for permanent diminuation in value.

2 Operating profit	2008	2007
	£	£

This is stated after charging:

Depreciation of owned fixed assets	35,146	10,507
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3 Tax on profit on ordinary activities	2008	2007
	£	£

UK corporation tax	171,429	54,000
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4 Intangible fixed assets	Goodwill
	£

Cost

At beginning of year	1,633,691
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Additions	287,754
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At end of year	1,921,445
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Net book value

At 31 March 2008	1,921,445
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<i>At 31 March 2007</i>	<i>1,633,691</i>
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APEX DENTAL CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2008

5 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Total £
Cost			
At beginning of year	309,220	73,697	382,917
Additions	16,190	119,588	135,778
At end of year	325,410	193,285	518,695
Depreciation			
At beginning of year	-	10,507	10,507
Charge for the year	-	35,146	35,146
At end of year	-	45,653	45,653
Net book value			
At 31 March 2008	325,410	147,632	473,042
<i>At 31 March 2007</i>	<i>309,220</i>	<i>63,190</i>	<i>372,410</i>

6 Debtors

	2008 £	2007 £
Trade debtors	122,368	66,795
Other debtors	13,061	13,617
	135,429	80,412

7 Creditors: amounts falling due within one year

	2008 £	2007 £
Bank loans and overdrafts (secured)	42,054	63,054
Trade creditors	20,130	20,195
Corporation tax	156,000	54,000
Other taxes and social security costs	-	61
Director's loan account	62,272	57,929
Other creditors	175,778	150,959
	456,234	346,198

8 Creditors: amounts falling due after one year

	2008 £	2007 £
Bank loans (secured)	1,524,392	1,163,363
Director's loan account	500,000	750,000
	2,024,392	1,913,363

APEX DENTAL CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2008

9 Provisions for liabilities

Deferred taxation:	2008
	£
Charged to the profit and loss account	16,000
At end of year	16,000

10 Share capital

	2008	2007
	£	£
Authorised:		
Ordinary shares of £1 each	1,000	1,000
	2008	2007
	No	No
Allotted, called up and fully paid:		
Ordinary shares of £1 each	1	1

11 Profit and loss account

	2008
	£
At beginning of year	122,846
Profit for the year	411,775
At end of year	534,621

12 Related parties

In the opinion of the director the company is controlled by Mr B Chaing who owns 100% of the issued share capital.

Balances with related parties:	2008	2007
	£	£
Mr B Chaing	562,272	807,929
Transactions with related parties:		
Associate dentist fees payable to Mr B Chaing	78,367	