

Company registration number 06934757 (England and Wales)

Ice Surgeries Limited

Annual report and unaudited financial statements

For the Period ended 9 November 2021

Ice Surgeries Limited

Contents

	Page
Directors' report	1
Accountants' report	2
Balance sheet	3 - 4
Notes to the financial statements	5 - 11

Ice Surgeries Limited

Directors' report

For the Period ended 9 November 2021

The directors present their annual report and financial statements for the Period ended 9 November 2021.

Principal activities

The principal activity of the company continued to be that of dental practice.

Directors

The directors who held office during the Period and up to the date of signature of the financial statements were as follows:

Dr M Dhillon	(Resigned 9 November 2021)
M J Allen	(Appointed 9 November 2021)
Dr S L Hoyte	(Appointed 9 November 2021)

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

M J Allen
Director

Dr S L Hoyte
Director

10 October 2023

Ice Surgeries Limited

Accountants' report to the board of directors on the preparation of the unaudited statutory financial statements of Ice Surgeries Limited for the Period ended 9 November 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ice Surgeries Limited for the Period ended 9 November 2021 which comprise, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of Ice Surgeries Limited, as a body, in accordance with the terms of our engagement letter dated. Our work has been undertaken solely to prepare for your approval the financial statements of Ice Surgeries Limited and state those matters that we have agreed to state to the Board of Directors of Ice Surgeries Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ice Surgeries Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Ice Surgeries Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Ice Surgeries Limited. You consider that Ice Surgeries Limited is exempt from the statutory audit requirement for the Period.

We have not been instructed to carry out an audit or a review of the financial statements of Ice Surgeries Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

DJH Mitten Clarke Chester Limited
Chester House
Lloyd Drive
Cheshire Oaks Business Park
Ellesmere Port
Cheshire
CH65 9HQ

10 October 2023

ICE SURGERIES LIMITED

Balance sheet

AS AT 9 NOVEMBER 2021

	Notes	2021 £	2021 £
Fixed assets			
Tangible assets	5	27,695	28,983
Current assets			
Stocks		3,000	6,000
Debtors	6	212,552	191,327
Cash at bank and in hand		8,080	16,355
		<u>223,632</u>	<u>213,682</u>
Creditors: amounts falling due within one year	7	<u>(79,284)</u>	<u>(102,433)</u>
Net current assets		144,348	111,249
Total assets less current liabilities		<u>172,043</u>	<u>140,232</u>
Creditors: amounts falling due after more than one year	8	-	(38,767)
Provisions for liabilities		<u>(2,354)</u>	<u>(2,560)</u>
Net assets		<u>169,689</u>	<u>98,905</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss reserves		<u>169,589</u>	<u>98,805</u>
Total equity		<u>169,689</u>	<u>98,905</u>

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

For the financial Period ended 9 November 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their 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 Period 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.

ICE SURGERIES LIMITED

Balance sheet (continued)

AS AT 9 NOVEMBER 2021

The financial statements were approved by the board of directors and authorised for issue on 10 October 2023 and are signed on its behalf by:

M J Allen
Director

Dr S L Hoyte
Director

Company Registration No. 06934757

Ice Surgeries Limited

Notes to the financial statements

For the Period ended 9 November 2021

1 Accounting policies

Company information

Ice Surgeries Limited is a private company limited by shares incorporated in England and Wales. The registered office is Apple Tree Place, Main Road, Radcliffe on Trent, Nottingham, England, NG12 2FD.

1.1 Reporting period

The reporting period has been reduced to coincide with the sale of the company shares to the new directors and these accounts represent the accounts up to the date of the sale of the shares.

1.2 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. The principal accounting policies adopted are set out below.

1.3 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 VAT exempt. NHS income is received monthly, with the annual contract paid over 12 months. Adjustments are included at the year-end for under or overperformance of the NHS contract. Private patient income is recognised by reference to the stage of completion and costs incurred are known. The stage of completion is calculated for each individual patient based on the work already done and likely work to be done to finish the treatment. Revenue is also received for the sale of dental products and is recognised at the point of sale.

1.4 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 11 years.

For the purposes of impairment testing, goodwill is allocated to the cash-generating units expected to benefit from the acquisition. Cash-generating units to which goodwill has been allocated are tested for impairment at least annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit.

1.5 Tangible fixed assets

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

Ice Surgeries Limited

Notes to the financial statements (continued)

For the Period ended 9 November 2021

1 Accounting policies

(Continued)

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

Leasehold land and buildings	10% Reducing balance
Plant and equipment	25% Reducing balance
Fixtures and fittings	25% Reducing balance
Computers	25% Reducing balance

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.

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials.

1.8 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Ice Surgeries Limited

Notes to the financial statements (continued)

For the Period ended 9 November 2021

1 Accounting policies

(Continued)

1.9 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.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that 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. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.10 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.11 Taxation

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

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.

Ice Surgeries Limited

Notes to the financial statements (continued)

For the Period ended 9 November 2021

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.12 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

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

1.14 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 except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.15 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.

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred. Grants relating to an asset are recognised in income systematically over the asset's expected useful life. If part of such a grant is deferred it is recognised as deferred income rather than being deducted from the asset's carrying amount.

1.16 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

Ice Surgeries Limited

Notes to the financial statements (continued)

For the Period ended 9 November 2021

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

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

	2021 Number	2021 Number
Total	9	9
	<u> </u>	<u> </u>

4 Intangible fixed assets

	Goodwill £
Cost	
At 1 July 2021 and 9 November 2021	90,000
	<u> </u>
Amortisation and impairment	
At 1 July 2021 and 9 November 2021	90,000
	<u> </u>
Carrying amount	
At 9 November 2021	-
	<u> </u>
At 30 June 2021	-
	<u> </u>

Ice Surgeries Limited

Notes to the financial statements (continued)

For the Period ended 9 November 2021

5 Tangible fixed assets

	Leasehold land and buildings	Plant and equipment	Fixtures and fittings	Computers	Total
	£	£	£	£	£
Cost					
At 1 July 2021 and 9 November 2021	42,284	88,057	10,513	20,803	161,657
Depreciation and impairment					
At 1 July 2021	28,017	75,952	9,016	19,689	132,674
Depreciation charged in the Period	61	1,009	125	93	1,288
At 9 November 2021	28,078	76,961	9,141	19,782	133,962
Carrying amount					
At 9 November 2021	14,206	11,096	1,372	1,021	27,695
At 30 June 2021	14,267	12,105	1,497	1,114	28,983

6 Debtors

	2021 £	2021 £
Amounts falling due within one year:		
Trade debtors	9,018	21,660
Other debtors	203,534	169,667
	212,552	191,327

7 Creditors: amounts falling due within one year

	2021 £	2021 £
Bank loans	-	11,233
Trade creditors	3,085	14,571
Corporation tax	47,686	34,801
Other taxation and social security	1,335	1,710
Other creditors	27,178	40,118
	79,284	102,433

8 Creditors: amounts falling due after more than one year

	2021 £	2021 £
Bank loans and overdrafts	-	38,767

Ice Surgeries Limited

Notes to the financial statements (continued)

For the Period ended 9 November 2021

9 Operating lease commitments

Lessee

Operating lease payments represent rentals payable by the company for rent and equipment

Due < 1 Year £19,000

Due 1 - 5 Years £64,000

The above amounts are not shown on the balance sheet.

10 Directors' transactions

At the period end, the retiring director owed the company £170,127.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.