

**PRESTON ORTHODONTICS LTD**

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 AUGUST 2015**

**PRESTON ORTHODONTICS LTD**

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY  
FINANCIAL STATEMENTS OF PRESTON ORTHODONTICS LTD**

**FOR THE YEAR ENDED 31 AUGUST 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Preston Orthodontics Ltd for the year ended 31 August 2015 which comprise the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

This report is made solely to the director of Preston Orthodontics Ltd in accordance with the terms of our agreement. Our work has been undertaken solely to prepare for your approval the financial statements of Preston Orthodontics Ltd and state those matters that we have agreed to state to him in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Preston Orthodontics Ltd and its director for our work or for this report.

It is your duty to ensure that Preston Orthodontics Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that Preston Orthodontics Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Preston Orthodontics Ltd. 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.

**Shipleys Tax Planning**

31 August 2016

**PRESTON ORTHODONTICS LTD**  
**REGISTERED NUMBER: 07454298**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 AUGUST 2015**

	Note	£	2015 £	2014 £
<b>FIXED ASSETS</b>				
Tangible assets	2		<b>4,135</b>	2,563
<b>CURRENT ASSETS</b>				
Stocks		3,100		2,770
Debtors		407,640		15,641
Cash at bank		147,051		414,525
		<b>557,791</b>		432,936
<b>CREDITORS: amounts falling due within one year</b>				
		<b>(204,356)</b>		(98,269)
<b>NET CURRENT ASSETS</b>			<b>353,435</b>	334,667
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>357,570</b>	337,230
<b>CAPITAL AND RESERVES</b>				
Called up share capital	3		100	100
Profit and loss account			357,470	337,130
<b>SHAREHOLDERS' FUNDS</b>			<b>357,570</b>	337,230

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

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 abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 31 August 2016.

**Samer Salam**  
Director

The notes on pages 3 to 4 form part of these financial statements.

**PRESTON ORTHODONTICS LTD**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2015**

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with applicable accounting standards.

**1.2 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

**1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	-	20% straight line
Office equipment	-	20% straight line
Computer equipment	-	33% straight line

**1.4 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**2. TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 September 2014	10,215
Additions	3,873
Disposals	(4,281)
At 31 August 2015	9,807
<b>Depreciation</b>	
At 1 September 2014	7,652
Charge for the year	2,301
On disposals	(4,281)
At 31 August 2015	5,672
<b>Net book value</b>	
At 31 August 2015	4,135
At 31 August 2014	2,563

PRESTON ORTHODONTICS LTD

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2015

3. SHARE CAPITAL

	2015	2014
	£	£
<b>Allotted, called up and fully paid</b>		
100 Ordinary share capital shares of £1 each	<u>100</u>	<u>100</u>

4. RELATED PARTY TRANSACTIONS

During the year the company loaned the directors £370,560 (2014: £NIL). Interest has been charged at 4% and S455 charge applied. At the balance sheet date other debtors included £385,382 (2014: £NIL) as amounts owed by the director.

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.