

REGISTERED NUMBER: 07454298 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

FOR

PRESTON ORTHODONTICS LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2018**

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PRESTON ORTHODONTICS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2018

Director: Dr S B Salam

Registered office: Wharf House
Victoria Quays
Wharf Street
Sheffield
S2 5SY

Registered number: 07454298 (England and Wales)

Accountants: Shipleys Tax Planning Ltd
Chartered Tax Advisers
Wharf House
Victoria Quays
Wharf Street
Sheffield
South Yorkshire
S2 5SY

PRESTON ORTHODONTICS LIMITED (REGISTERED NUMBER: 07454298)

BALANCE SHEET
31 AUGUST 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		2,559		3,199
CURRENT ASSETS					
Stocks		3,553		3,458	
Debtors	5	429,316		411,643	
Prepayments and accrued income		1,900		-	
Cash at bank		117,811		180,915	
		552,580		596,016	
CREDITORS					
Amounts falling due within one year	6	46,176		101,518	
NET CURRENT ASSETS			506,404		494,498
TOTAL ASSETS LESS CURRENT LIABILITIES			508,963		497,697
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			508,863		497,597
			508,963		497,697

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**BALANCE SHEET -
continued
31 AUGUST 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income statement has not been delivered.

The financial statements were approved by the director on 30 May 2019 and were signed by:

Dr S B Salam - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018**

1. STATUTORY INFORMATION

Preston Orthodontics Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2018

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2017 - 5) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
Cost				
At 1 September 2017	3,742	7,616	2,947	14,305
Additions	-	-	1,550	1,550
At 31 August 2018	<u>3,742</u>	<u>7,616</u>	<u>4,497</u>	<u>15,855</u>
Depreciation				
At 1 September 2017	3,581	5,084	2,441	11,106
Charge for year	161	1,523	506	2,190
At 31 August 2018	<u>3,742</u>	<u>6,607</u>	<u>2,947</u>	<u>13,296</u>
Net book value				
At 31 August 2018	-	1,009	1,550	2,559
At 31 August 2017	<u>161</u>	<u>2,532</u>	<u>506</u>	<u>3,199</u>

5. **DEBTORS**

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	23,948	24,724
Other debtors	385,368	386,919
	<u>409,316</u>	<u>411,643</u>
Amounts falling due after more than one year:		
Other debtors	<u>20,000</u>	-
Aggregate amounts	<u>429,316</u>	<u>411,643</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Taxation and social security	42,576	97,918
Other creditors	3,600	3,600
	<u>46,176</u>	<u>101,518</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2018

7. RELATED PARTY DISCLOSURES

At the balance sheet date, other debtors included £385,368 (2017: £386,919) as amounts owed by the director.

PRESTON ORTHODONTICS LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF PRESTON ORTHODONTICS LIMITED

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance sheet. Readers are cautioned that the Income statement and certain other primary statements and the Report of the director are not required to be filed with the Registrar of Companies.

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 Limited for the period ended 31 August 2018 which comprise the Profit and loss account, the Balance sheet and the related notes from the Company accounting records and from information and explanations you have given to us.

This report is made solely to the Board of Directors of Preston Orthodontics Limited, as a body, 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 Limited and state those matters that we have agreed to state to them 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 Limited and its Board of Directors, as a body, for our work or for this report.

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

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

Shipleys Tax Planning Ltd

30 May 2019

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.