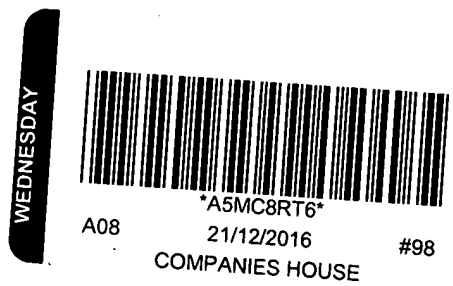


COMPANY REGISTRATION NUMBER 07522222

THE RILEY DENTAL STUDIO LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 MARCH 2016



THE RILEY DENTAL STUDIO LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

CONTENTS	PAGES
Abbreviated balance sheet	1 to 2
Notes to the abbreviated accounts	3 to 7

THE RILEY DENTAL STUDIO LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2016

	Note	2016 £	2015 £
FIXED ASSETS	2		
Intangible assets		124,945	133,229
Tangible assets		<u>789,539</u>	<u>501,704</u>
		<u>914,484</u>	<u>634,933</u>
CURRENT ASSETS			
Stocks		9,700	10,312
Debtors		9,868	1,396
Cash at bank and in hand		<u>1,051</u>	<u>6,496</u>
		<u>20,619</u>	<u>18,204</u>
CREDITORS: Amounts falling due within one year	3	<u>246,847</u>	<u>205,900</u>
NET CURRENT LIABILITIES		<u>(226,228)</u>	<u>(187,696)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>688,256</u>	<u>447,237</u>
CREDITORS: Amounts falling due after more than one year	4	682,036	424,348
PROVISIONS FOR LIABILITIES		<u>25,000</u>	<u>17,000</u>
		<u>(18,780)</u>	<u>5,889</u>
CAPITAL AND RESERVES			
Called up equity share capital	5	4	4
Profit and loss account		<u>(18,784)</u>	<u>5,885</u>
(DEFICIT)/SHAREHOLDERS' FUNDS		<u>(18,780)</u>	<u>5,889</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 7 form part of these abbreviated accounts.

THE RILEY DENTAL STUDIO LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2016

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 19/12/16.....



Mr G Riley
Director

Company Registration Number: 07522222

The notes on pages 3 to 7 form part of these abbreviated accounts.

THE RILEY DENTAL STUDIO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

1. 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 2015).

At the balance sheet date, the company's liabilities exceeded its assets. The company has received assurance from the directors and the bank that they will continue to give financial support to the company for twelve months from the date of signing these financial statements. On this basis, the directors consider it appropriate to prepare the accounts on a going concern basis. However, should the financial support mentioned above not be forthcoming, the going concern basis used in preparing the company's accounts may be invalid and adjustments would have to be made to reduce the value of assets to their realisable amount and to provide for any further liabilities which might arise. The accounts do not include any adjustment to the company's assets or liabilities that might be necessary should this basis not continue to be appropriate.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced for services provided during the year. Turnover in respect of service contracts is recognised when the company obtains the right to receive consideration for services provided.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill	-	Straight line over 20 years
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Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	-	2% on cost
Leasehold Property	-	Straight line over 2 years
Plant & Machinery	-	25% reducing balance basis
Fixtures & Fittings	-	25% reducing balance basis
Equipment	-	25% reducing balance basis

THE RILEY DENTAL STUDIO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES *(continued)*

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Stocks

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

Cost represents the purchase price of goods and services.

Net realisable value represents estimated proceeds from the sale of stock items, less all future costs to completion, costs to be incurred in marketing, selling and distributing.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

THE RILEY DENTAL STUDIO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Lessor

Rental income from the operating lease is included in the profit and loss account on a straight line basis over the term of the lease.

THE RILEY DENTAL STUDIO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 April 2015	165,674	628,405	794,079
Additions	—	342,139	342,139
At 31 March 2016	<u>165,674</u>	<u>970,544</u>	<u>1,136,218</u>
DEPRECIATION			
At 1 April 2015	32,445	126,701	159,146
Charge for year	8,284	54,304	62,588
At 31 March 2016	<u>40,729</u>	<u>181,005</u>	<u>221,734</u>
NET BOOK VALUE			
At 31 March 2016	<u>124,945</u>	<u>789,539</u>	<u>914,484</u>
At 31 March 2015	<u>133,229</u>	<u>501,704</u>	<u>634,933</u>

Goodwill relates to the excess paid by the company over the value of the assets and trade acquired from the partnership business Endon Dental Centre.

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2016 £	2015 £
Bank loans and overdrafts	14,544	48,502
Hire purchase agreements	18,885	21,288
	<u>33,429</u>	<u>69,790</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2016 £	2015 £
Bank loans and overdrafts	649,459	392,350
Hire purchase agreements	32,577	31,998
	<u>682,036</u>	<u>424,348</u>

Included within creditors falling due after more than one year is an amount of £599,505 (2015 - £333,370) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

THE RILEY DENTAL STUDIO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

5. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>