

COMPANY REGISTRATION NUMBER: 07655024

**Orthodontic & Facial London Care Limited**  
**Filleted Unaudited Financial Statements**  
**30 June 2019**

# Orthodontic & Facial London Care Limited

## Statement of Financial Position

30 June 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Intangible assets	7	33,139	49,708
Tangible assets	8	1,243	2,646
		<u>34,382</u>	<u>52,354</u>
<b>Current assets</b>			
Debtors	9	31,481	25,063
Investments	10	14,500	17,500
Cash at bank and in hand		143,907	100,386
		<u>189,888</u>	<u>142,949</u>
<b>Creditors: amounts falling due within one year</b>	11	<u>74,230</u>	<u>140,578</u>
<b>Net current assets</b>		<u>115,658</u>	<u>2,371</u>
<b>Total assets less current liabilities</b>		<u>150,040</u>	<u>54,725</u>
<b>Net assets</b>		<u>150,040</u>	<u>54,725</u>
<b>Capital and reserves</b>			
Called up share capital	12	1	1
Profit and loss account		150,039	54,724
<b>Shareholders funds</b>		<u>150,040</u>	<u>54,725</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 June 2019 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 financial statements for the year in question in accordance with section 476 ;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **Orthodontic & Facial London Care Limited**

## **Statement of Financial Position** *(continued)*

**30 June 2019**

These financial statements were approved by the board of directors and authorised for issue on 5 November 2019 , and are signed on behalf of the board by:

Ms F Jean-Joseph

Director

Company registration number: 07655024

# **Orthodontic & Facial London Care Limited**

## **Notes to the Financial Statements**

### **Year ended 30 June 2019**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Flat 8, Charles Harrod Court, 2 Somerville Avenue, London, SW13 8HH.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Investments**

Investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Investments are reviewed for indicators of impairment at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

##### **Judgements and key sources of estimation uncertainty**

No significant judgements or key assumptions have been made by management in preparing these financial statements.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **Amortisation**

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

Goodwill - 10% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

#### **Depreciation**

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

Office equipment - 33% straight line

#### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## Financial instruments

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 entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2018: 1 ).

## 5. Tax on profit

### Major components of tax expense

	2019	2018
	£	£
<b>Current tax:</b>		
UK current tax expense	41,677	36,184
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<b>Tax on profit</b>	<b>41,677</b>	<b>36,184</b>
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### Reconciliation of tax expense

The tax assessed on the profit on ordinary activities for the year is higher than (2018: higher than) the standard rate of corporation tax in the UK of 0.19 % (2018: 0.19 %).

	2019	2018
	£	£
Profit on ordinary activities before taxation	211,992	186,695
	-----	-----
Profit on ordinary activities by rate of tax	40,278	35,472
Effect of expenses not deductible for tax purposes	1,132	598
Effect of capital allowances and depreciation	267	114
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Tax on profit	41,677	36,184
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## 6. Dividends

Dividends paid during the year (excluding those for which a liability existed at the end of the prior year):

	2019	2018
	£	£
Dividends on equity shares	75,000	96,000
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## 7. Intangible assets

	Goodwill
	£
<b>Cost</b>	
At 1 July 2018 and 30 June 2019	165,694
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<b>Amortisation</b>	
At 1 July 2018	115,986
Charge for the year	16,569
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At 30 June 2019	132,555
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<b>Carrying amount</b>	
At 30 June 2019	33,139
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At 30 June 2018	49,708
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## 8. Tangible assets

	Equipment	Total
	£	£
<b>Cost</b>		
At 1 July 2018 and 30 June 2019	10,670	10,670
	-----	-----
<b>Depreciation</b>		
At 1 July 2018	8,024	8,024
Charge for the year	1,403	1,403
	-----	-----
At 30 June 2019	9,427	9,427
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<b>Carrying amount</b>		
At 30 June 2019	1,243	1,243
	-----	-----
At 30 June 2018	2,646	2,646
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## 9. Debtors

	2019	2018
	£	£
Other debtors	31,481	25,063
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## 10. Investments

	2019	2018
	£	£
Other investments	14,500	17,500
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## 11. Creditors: amounts falling due within one year

	2019	2018
	£	£
Corporation tax	41,676	36,184

Other creditors	<b>32,554</b>	104,394
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	<b>74,230</b>	140,578
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## 12. Called up share capital

### Issued, called up and fully paid

	2019		2018	
	No.	£	No.	£
Ordinary shares of £ 1 each	1	1.00	1	1.00
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## 13. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	2019		
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
Ms F Jean-Joseph	( 102,578)	71,900	( 30,678)
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	2018		
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
Ms F Jean-Joseph	( 98,817)	( 3,761)	( 102,578)
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## 14. Related party transactions

During the year a dividend of £75,000 was paid to Ms F Jean-Joseph , the director of the company. Included within other creditors is £30,678 owed to Ms F Jean-Joseph , the director of the company. This amount is unsecured, interest free and repayable on demand.

## 15. Controlling party

The company is controlled by Ms F Jean-Joseph , the director of the company, by virtue of her holding of 100% of the company's issued share capital.

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.