

REGISTERED NUMBER: 08230156 (England and Wales)

Financial Statements for the Year Ended 31 December 2018

for

Grange Farm Dental Practice Ltd

Contents of the Financial Statements
for the Year Ended 31 December 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Report of the Accountants	7

Grange Farm Dental Practice Ltd

Company Information
for the Year Ended 31 December 2018

DIRECTORS:

Dr S R Challa
Mrs G Challa

SECRETARY:

REGISTERED OFFICE:

27 Singleton Drive
Grange Farm
Milton Keynes
Buckinghamshire
MK8 0PX

REGISTERED NUMBER:

08230156 (England and Wales)

ACCOUNTANTS:

Long & Co (Dentax) Ltd
65a High Street
Stevenage
Hertfordshire
SG1 3AQ

Grange Farm Dental Practice Ltd (Registered number: 08230156)

Balance Sheet
31 December 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Intangible assets	4	32,201	34,501
Tangible assets	5	<u>210,943</u>	<u>178,104</u>
		<u>243,144</u>	<u>212,605</u>
CURRENT ASSETS			
Stocks		1,204	2,527
Debtors	6	14,496	13,996
Cash at bank and in hand		<u>6,609</u>	<u>21,439</u>
		22,309	37,962
CREDITORS			
Amounts falling due within one year	7	<u>(34,374)</u>	<u>(28,313)</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(12,065)</u>	<u>9,649</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		231,079	222,254
CREDITORS			
Amounts falling due after more than one year	8	<u>(221,610)</u>	<u>(214,367)</u>
NET ASSETS		<u>9,469</u>	<u>7,887</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		<u>9,467</u>	<u>7,885</u>
SHAREHOLDERS' FUNDS		<u>9,469</u>	<u>7,887</u>

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

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

The directors acknowledge their 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)

The notes form part of these financial statements

Grange Farm Dental Practice Ltd (Registered number: 08230156)

Balance Sheet - continued
31 December 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 Board of Directors on 19 August 2019 and were signed on its behalf by:

Dr S R Challa - Director

Mrs G Challa - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2018

1. **STATUTORY INFORMATION**

Grange Farm Dental Practice Ltd 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

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

Leasehold Property	- Straight line over 16 years
Plant and machinery etc	- 15% on reducing balance

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2017 - 3) .

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2018**

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 January 2018 and 31 December 2018	46,000	1	46,001
AMORTISATION			
At 1 January 2018	11,500	-	11,500
Charge for year	2,300	-	2,300
At 31 December 2018	13,800	-	13,800
NET BOOK VALUE			
At 31 December 2018	32,200	1	32,201
At 31 December 2017	34,500	1	34,501

5. TANGIBLE FIXED ASSETS

	Leasehold Property £	Plant and machinery etc £	Totals £
COST			
At 1 January 2018	146,862	155,535	302,397
Additions	-	62,832	62,832
At 31 December 2018	146,862	218,367	365,229
DEPRECIATION			
At 1 January 2018	44,687	79,606	124,293
Charge for year	9,179	20,814	29,993
At 31 December 2018	53,866	100,420	154,286
NET BOOK VALUE			
At 31 December 2018	92,996	117,947	210,943
At 31 December 2017	102,175	75,929	178,104

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	1,296	796
Other debtors	13,200	13,200
	<u>14,496</u>	<u>13,996</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	29,521	14,282
Hire purchase contracts	-	7,915
Trade creditors	2,130	2,756
Taxation and social security	(637)	-
Other creditors	3,360	3,360
	<u>34,374</u>	<u>28,313</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Bank loans	221,348	191,202
Other creditors	262	23,165
	<u>221,610</u>	<u>214,367</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>117,741</u>	<u>134,073</u>

Grange Farm Dental Practice Ltd

Report of the Accountants to the Directors of
Grange Farm Dental Practice Ltd

The following reproduces the text of the report prepared for the directors 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 Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2018 set out on pages two to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Long & Co (Dentax) Ltd
65a High Street
Stevenage
Hertfordshire
SG1 3AQ

Date:

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.