

REGISTERED NUMBER: 09501868 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Glow Dental Limited

Glow Dental Limited (Registered number: 09501868)

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for the Year Ended 31 March 2018**

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Glow Dental Limited

**Company Information
for the Year Ended 31 March 2018**

DIRECTOR: Dr Hooman Sanaty

REGISTERED OFFICE: 87 Northcote Road
Battersca
London
SW11 6PL

REGISTERED NUMBER: 09501868 (England and Wales)

Glow Dental Limited (Registered number: 09501868)

**Balance Sheet
31 March 2018**

	Notes	2018		2017	
		£	£	£	£
FIXED ASSETS					
Intangible assets	4		1,136,383		944,167
Tangible assets	5		149,105		174,366
			1,285,488		1,118,533
CURRENT ASSETS					
Stocks		5,000		5,000	
Cash at bank		24,384		42,350	
		29,384		47,350	
CREDITORS					
Amounts falling due within one year	6	987,007		984,571	
NET CURRENT LIABILITIES			(957,623)		(937,221)
TOTAL ASSETS LESS CURRENT LIABILITIES			327,865		181,312
CREDITORS					
Amounts falling due after more than one year	7		(36,487)		(54,919)
PROVISIONS FOR LIABILITIES			(24,655)		(28,782)
NET ASSETS			266,723		97,611
CAPITAL AND RESERVES					
Called up share capital	8		25,125		25,125
Retained earnings			241,598		72,486
SHAREHOLDERS' FUNDS			266,723		97,611

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

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

The director acknowledges his 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)

Glow Dental Limited (Registered number: 09501868)

Balance Sheet - continued
31 March 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 17 December 2018 and were signed by:

Dr Hooman Sanaty - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2018**

1. STATUTORY INFORMATION

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

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2015, is being amortised evenly over its estimated useful life of ten years.

Investments

Investment comprise investment in bitcoins which are measured at fair value. Changes in fair value are recognised in profit or loss. Fair value is estimated by using a market value.

Tangible fixed assets

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

Short leasehold - Straight line over 8 years
Plant, machinery & Equipment - 15% on cost
Computer equipment - 15% on cost

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.

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

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2017 - 8).

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Investment £	Totals £
COST			
At 1 April 2017	1,100,000	-	1,100,000
Additions	-	302,216	302,216
At 31 March 2018	<u>1,100,000</u>	<u>302,216</u>	<u>1,402,216</u>
AMORTISATION			
At 1 April 2017	155,833	-	155,833
Amortisation for year	110,000	-	110,000
At 31 March 2018	<u>265,833</u>	<u>-</u>	<u>265,833</u>
NET BOOK VALUE			
At 31 March 2018	<u>834,167</u>	<u>302,216</u>	<u>1,136,383</u>
At 31 March 2017	<u>944,167</u>	<u>-</u>	<u>944,167</u>

5. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant, machinery & Equipment £	Computer equipment £	Totals £
COST				
At 1 April 2017	37,010	161,793	20,950	219,753
Additions	-	937	6,119	7,056
At 31 March 2018	<u>37,010</u>	<u>162,730</u>	<u>27,069</u>	<u>226,809</u>
DEPRECIATION				
At 1 April 2017	6,554	34,381	4,452	45,387
Charge for year	4,626	24,318	3,373	32,317
At 31 March 2018	<u>11,180</u>	<u>58,699</u>	<u>7,825</u>	<u>77,704</u>
NET BOOK VALUE				
At 31 March 2018	<u>25,830</u>	<u>104,031</u>	<u>19,244</u>	<u>149,105</u>
At 31 March 2017	<u>30,456</u>	<u>127,412</u>	<u>16,498</u>	<u>174,366</u>

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

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Taxation and social security	79,030	74,656
Other creditors	907,977	<u>909,915</u>
	<u>987,007</u>	<u>984,571</u>

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

	2018	2017
	£	£
Other creditors	<u>36,487</u>	<u>54,919</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
25,125	Ordinary	1	<u>25,125</u>	<u>25,125</u>

9. RELATED PARTY DISCLOSURES

The director's current account balance of £642,726 (2017: £741,457) relates to the director, Mr H Sanaty.

10. ULTIMATE CONTROLLING PARTY

The controlling party is Dr Hooman Sanaty.

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.