

COMPANY REGISTRATION NUMBER: 09699277

COSMETIC & FAMILY DENTISTRY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 July 2018

COSMETIC & FAMILY DENTISTRY LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2018

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The following pages do not form part of the financial statements

Chartered accountants report to the board of directors on the preparation of the unaudited statutory financial statements

COSMETIC & FAMILY DENTISTRY LIMITED

DIRECTORS' REPORT

YEAR ENDED 31 JULY 2018

The directors present their report and the unaudited financial statements of the company for the year ended 31 July 2018 .

PRINCIPAL ACTIVITIES

The principal activity of the company during the period was that of a dental practice.

DIRECTORS

The directors who served the company during the year were as follows:

Dr A Kabra

Dr S Dutta

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 1 March 2019 and signed on behalf of the board by:

Dr A Kabra

Director

Registered office:

Fulford Lodge

1 Heslington Lane

Fulford

York

YO10 4HW

COSMETIC & FAMILY DENTISTRY LIMITED

INCOME STATEMENT

YEAR ENDED 31 JULY 2018

	Note	2018 £	2017 £
TURNOVER		799,388	612,336
Cost of sales		351,223	289,973
		-----	-----
GROSS PROFIT		448,165	322,363
Administrative expenses		371,442	272,245
		-----	-----
OPERATING PROFIT		76,723	50,118
Interest payable and similar expenses		38,039	17,914
		-----	-----
PROFIT BEFORE TAXATION	5	38,684	32,204
Tax on profit		—	5,006
		-----	-----
PROFIT FOR THE FINANCIAL YEAR		38,684	27,198
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All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the year as set out above.

COSMETIC & FAMILY DENTISTRY LIMITED

STATEMENT OF FINANCIAL POSITION

31 July 2018

		2018		2017
	Note	£	£	£
FIXED ASSETS				
Intangible assets	6	329,000		371,000
Tangible assets	7	382,496		263,090
		-----		-----
		711,496		634,090
CURRENT ASSETS				
Stocks		25,800		29,843
Debtors	8	1,572		6,499
Cash at bank and in hand		34,327		3,173
		-----		-----
		61,699		39,515
CREDITORS: amounts falling due within one year	9	282,630		152,379
		-----		-----
NET CURRENT LIABILITIES			220,931	112,864
			-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES			490,565	521,226
CREDITORS: amounts falling due after more than one year	10		460,980	486,589
			-----	-----
NET ASSETS			29,585	34,637
			-----	-----
CAPITAL AND RESERVES				
Called up share capital			100	100
Profit and loss account			29,485	34,537
			-----	-----
SHAREHOLDERS FUNDS			29,585	34,637
			-----	-----

These financial statements have been prepared 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'.

For the year ending 31 July 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

COSMETIC & FAMILY DENTISTRY LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

31 July 2018

These financial statements were approved by the board of directors and authorised for issue on 1 March 2019 , and are signed on behalf of the board by:

Dr A Kabra

Director

Company registration number: 09699277

COSMETIC & FAMILY DENTISTRY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2018

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Fulford Lodge, 1 Heslington Lane, Fulford, York, YO10 4HW.

2. STATEMENT OF COMPLIANCE

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

3. ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Revenue recognition

The revenue shown in the profit and loss account represents income receivable from dental treatments carried out during the period. Revenue in respect of dental treatment uncompleted at the year-end date is recognised by reference to the state of completion.

(c) Current & deferred 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.

(d) 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.

(e) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

(f) 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:

Plant & Machinery	-	20% straight line
Fixtures & Fittings	-	20% straight line
Motor vehicles	-	10% straight line
Equipment	-	10% straight line

(g) 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.

(h) Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

(i) Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

(j) Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual agreement, 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.

(k) Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 11 (2017: 10).

5. PROFIT BEFORE TAXATION

Profit before taxation is stated after charging:

	2018	2017
	£	£
Amortisation of intangible assets	42,000	42,000
Depreciation of tangible assets	32,927	15,898
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6. INTANGIBLE ASSETS

	Goodwill £
Cost	
At 1 August 2017 and 31 July 2018	420,000
Amortisation	
At 1 August 2017	49,000
Charge for the year	42,000
At 31 July 2018	91,000
Carrying amount	
At 31 July 2018	329,000
At 31 July 2017	371,000

7. TANGIBLE ASSETS

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost						
At 1 Aug 2017	200,000	74,704	4,784	—	—	279,488
Additions	—	37,477	4,136	109,379	1,341	152,333
At 31 Jul 2018	200,000	112,181	8,920	109,379	1,341	431,821
Depreciation						
At 1 Aug 2017	—	15,441	957	—	—	16,398
Charge for the year	—	19,937	1,784	10,938	268	32,927
At 31 Jul 2018	—	35,378	2,741	10,938	268	49,325
Carrying amount						
At 31 Jul 2018	200,000	76,803	6,179	98,441	1,073	382,496
At 31 Jul 2017	200,000	59,263	3,827	—	—	263,090

8. DEBTORS

	2018 £	2017 £
Trade debtors	1,572	6,277
Other debtors	—	222
	1,572	6,499

9. CREDITORS: amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	47,239	59,792
Trade creditors	16,316	17,970
Accruals and deferred income	3,660	3,180
Corporation tax	—	5,006
Social security and other taxes	812	2,547
Obligations under finance leases and hire purchase contracts	153,380	50,530
Directors Loan Account	61,223	13,354

282,630

152,379

10. CREDITORS: amounts falling due after more than one year

	2018	2017
	£	£
Bank loans and overdrafts	460,980	486,589
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Included within creditors: amounts falling due after more than one year is an amount of £460,980 (2017: £486,589) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

11. RELATED PARTY TRANSACTIONS

During the year the directors loaned the Company £ 61,223 (2017: £ 13,354). This amount was interest free and repayable upon demand.

COSMETIC & FAMILY DENTISTRY LIMITED

MANAGEMENT INFORMATION

YEAR ENDED 31 JULY 2018

The following pages do not form part of the financial statements.

COSMETIC & FAMILY DENTISTRY LIMITED

CHARTERED ACCOUNTANTS REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF COSMETIC & FAMILY DENTISTRY LIMITED

YEAR ENDED 31 JULY 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Cosmetic & Family Dentistry Limited for the year ended 31 July 2018, which comprise the income statement, statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance. This report is made solely to the Board of Directors of Cosmetic & Family Dentistry Limited, as a body, in accordance with the terms of our engagement letter dated 27 July 2015. Our work has been undertaken solely to prepare for your approval the financial statements of Cosmetic & Family Dentistry Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Cosmetic & Family Dentistry Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Cosmetic & Family Dentistry Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Cosmetic & Family Dentistry Limited. You consider that Cosmetic & Family Dentistry Limited is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the financial statements of Cosmetic & Family Dentistry 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.

PFM TOWNENDS LLP Chartered Accountants

Fulford Lodge 1 Heslington Lane Fulford York YO10 4HW

1 March 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.