

COMPANY REGISTRATION NUMBER: 09699277

COSMETIC & FAMILY DENTISTRY LIMITED
FILLETED UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 July 2021

COSMETIC & FAMILY DENTISTRY LIMITED

STATEMENT OF FINANCIAL POSITION

31 July 2021

		2021		2020
	Note	£	£	£
FIXED ASSETS				
Intangible assets	5	293,480		287,000
Tangible assets	6	397,762		389,952
		691,242		676,952
CURRENT ASSETS				
Stocks		41,500		29,500
Debtors	7	70,765		77,014
Cash at bank and in hand		57,968		49,993
		170,233		156,507
CREDITORS: amounts falling due within one year	8	219,842		152,633
NET CURRENT (LIABILITIES)/ASSETS			(49,609)	3,874
TOTAL ASSETS LESS CURRENT LIABILITIES			641,633	680,826
CREDITORS: amounts falling due after more than one year	9		582,143	667,195
NET ASSETS			59,490	13,631
CAPITAL AND RESERVES				
Called up share capital			100	100
Profit and loss account			59,390	13,531
SHAREHOLDERS FUNDS			59,490	13,631

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 Section 1A of 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 income statement has not been delivered.

For the year ending 31 July 2021 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 2021

These financial statements were approved by the board of directors and authorised for issue on 20 December 2021 , 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 2021

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) Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses. Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

(e) 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
Other intangibles	-	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.

(f) Tangible assets

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

(g) 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	-	20% straight line

(h) 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.

(i) 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.

(j) 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.

(k) 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.

(l) 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 9 (2020: 9).

5. INTANGIBLE ASSETS

	Goodwill £	Development costs £	Total £
Cost			
At 1 August 2020	420,000	—	420,000
Additions	—	7,200	7,200
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At 31 July 2021	420,000	7,200	427,200
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Amortisation			
At 1 August 2020	133,000	—	133,000
Charge for the year	—	720	720
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At 31 July 2021	133,000	720	133,720
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Carrying amount			
At 31 July 2021	287,000	6,480	293,480
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At 31 July 2020	287,000	—	287,000
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6. TANGIBLE ASSETS

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost						
At 1 Aug 2020	200,000	127,147	9,749	180,719	3,640	521,255
Additions	—	45,693	4,458	—	11,933	62,084
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At 31 Jul 2021	200,000	172,840	14,207	180,719	15,573	583,339
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Depreciation						
At 1 Aug 2020	—	80,203	6,506	43,196	1,398	131,303
Charge for the year	—	34,575	2,831	13,753	3,115	54,274
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At 31 Jul 2021	—	114,778	9,337	56,949	4,513	185,577
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Carrying amount						
At 31 Jul 2021	200,000	58,062	4,870	123,770	11,060	397,762
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At 31 Jul 2020	200,000	46,944	3,243	137,523	2,242	389,952
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7. DEBTORS

	2021 £	2020 £
Trade debtors	988	2,746
Amounts owed by group undertakings and undertakings in which the company has a participating interest	69,777	19,396
Other debtors	—	54,872
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	70,765	77,014
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8. CREDITORS: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	61,739	41,663
Trade creditors	30,314	16,197
Accruals and deferred income	3,713	3,616
Corporation tax	35,842	22,298
Social security and other taxes	1,961	747
Obligations under finance leases and hire purchase contracts	40,302	42,930
Director loan accounts	581	15,130
Other creditors	45,390	10,052
	219,842	152,633

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

	2021	2020
	£	£
Bank loans and overdrafts	485,649	551,998
Obligations under finance leases and hire purchase contracts	96,494	115,197
	582,143	667,195

10. COVID-19 NOTE

In March 2020 the UK was impacted by the outbreak of COVID-19. The Government imposed significant restrictions at that time in an effort to manage the spread of the virus which resulted in the company having to review and change its working practices to ensure the compliance with these restrictions. Despite all of this, the company has traded profitably in that period.

11. RELATED PARTY TRANSACTIONS

During the year the Director loaned the Company £ 581 (2020: £ 15,130). This balance is included within creditors. This loan is interest free and repayable upon demand.

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.