

**EXPRESSIONS DENTAL STUDIO LIMITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2022**

**Expressions Dental Studio Limited**  
**Financial Statements**  
**For The Year Ended 31 January 2022**

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**Expressions Dental Studio Limited**  
**Balance Sheet**  
**As at 31 January 2022**

Registered number: 10524368

		2022	2021
	Notes	£	£
<b>FIXED ASSETS</b>			
Intangible Assets	3	5,408	6,508
Tangible Assets	4	22,888	20,168
		<u>28,296</u>	<u>26,676</u>
<b>CURRENT ASSETS</b>			
Stocks	5	6,204	9,556
Debtors	6	25,408	17,182
Cash at bank and in hand		63,457	60,598
		<u>95,069</u>	<u>87,336</u>
<b>Creditors: Amounts Falling Due Within One Year</b>	7	(32,210 )	(19,473 )
		<u>62,859</u>	<u>67,863</u>
<b>NET CURRENT ASSETS (LIABILITIES)</b>			
		91,155	94,539
<b>Creditors: Amounts Falling Due After More Than One Year</b>	8	(40,741 )	(42,657 )
<b>PROVISIONS FOR LIABILITIES</b>			
Deferred Taxation		(4,349 )	(3,832 )
<b>NET ASSETS</b>		<u>46,065</u>	<u>48,050</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	10	100	100
Profit and Loss Account		45,965	47,950
<b>SHAREHOLDERS' FUNDS</b>		<u>46,065</u>	<u>48,050</u>

**Expressions Dental Studio Limited**  
**Balance Sheet (continued)**  
**As at 31 January 2022**

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For the year ending 31 January 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mr Richard Moss

Director

**10th October 2022**

The notes on pages 3 to 7 form part of these financial statements.

## **1. Accounting Policies**

### **1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

### **1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

#### **Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

#### **Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

### **1.3. Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 10 years.

### **1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	15% Reducing Balance
Motor Vehicles	20% Reducing Balance
Fixtures & Fittings	15% Reducing Balance

### **1.5. Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

### **1.6. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**Expressions Dental Studio Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 January 2022**

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**1.7. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**1.8. Pensions**

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 5 (2021: 6)

**3. Intangible Assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
As at 1 February 2021	11,000
As at 31 January 2022	<u>11,000</u>
<b>Amortisation</b>	
As at 1 February 2021	4,492
Provided during the period	<u>1,100</u>
As at 31 January 2022	<u>5,592</u>
<b>Net Book Value</b>	
As at 31 January 2022	<u>5,408</u>
As at 1 February 2021	<u>6,508</u>

**Expressions Dental Studio Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 January 2022**

**4. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 February 2021	19,605	7,195	5,595	32,395
Additions	6,369	-	-	6,369
As at 31 January 2022	<u>25,974</u>	<u>7,195</u>	<u>5,595</u>	<u>38,764</u>
<b>Depreciation</b>				
As at 1 February 2021	7,832	1,827	2,568	12,227
Provided during the period	2,121	1,074	454	3,649
As at 31 January 2022	<u>9,953</u>	<u>2,901</u>	<u>3,022</u>	<u>15,876</u>
<b>Net Book Value</b>				
As at 31 January 2022	<u>16,021</u>	<u>4,294</u>	<u>2,573</u>	<u>22,888</u>
As at 1 February 2021	<u>11,773</u>	<u>5,368</u>	<u>3,027</u>	<u>20,168</u>

Included above are assets held under finance leases or hire purchase contracts with a net book value as follows:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Plant & Machinery	-	4,251
	<u>-</u>	<u>4,251</u>

**5. Stocks**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Stock - materials and work in progress	6,204	9,556
	<u>6,204</u>	<u>9,556</u>

**6. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	21,675	17,115
Other debtors	3,733	67
	<u>25,408</u>	<u>17,182</u>

**Expressions Dental Studio Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 January 2022**

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	157	856
Trade creditors	10,601	2,787
Bank loans and overdrafts	5,556	7,500
Other creditors	7,217	1,457
Taxation and social security	8,679	6,873
	<u>32,210</u>	<u>19,473</u>

**8. Creditors: Amounts Falling Due After More Than One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	-	157
Bank loans	40,741	42,500
	<u>40,741</u>	<u>42,657</u>

**9. Obligations Under Finance Leases and Hire Purchase**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	157	856
Between one and five years	-	157
	<u>157</u>	<u>1,013</u>
	<u>157</u>	<u>1,013</u>

**10. Share Capital**

	<b>2022</b>	<b>2021</b>
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>



**Expressions Dental Studio Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 January 2022**

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**11. Directors Advances, Credits and Guarantees**

Included within Debtors are the following loans to directors:

	<b>As at 1 February 2021</b>	<b>Amounts advanced</b>	<b>Amounts repaid</b>	<b>Amounts written off</b>	<b>As at 31 January 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Mr Richard Moss	-	3,733	-	-	3,733

The above loan is unsecured, interest free and repayable on demand.

**12. General Information**

Expressions Dental Studio Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10524368 . The registered office is Prospect House, 28 Great Melton Road, Hethersett, Norwich, NR9 3AB.

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.