

**EXPRESSIONS DENTAL STUDIO LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

Expressions Dental Studio Limited
Financial Statements
For The Year Ended 31 January 2023

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Expressions Dental Studio Limited
Balance Sheet
As At 31 January 2023

Registered number: 10524368

		2023	2022
	Notes	£	£
FIXED ASSETS			
Intangible Assets	4	4,308	5,408
Tangible Assets	5	56,772	22,888
		61,080	28,296
CURRENT ASSETS			
Stocks	6	6,555	6,204
Debtors	7	29,966	25,408
Cash at bank and in hand		79,016	63,457
		115,537	95,069
Creditors: Amounts Falling Due Within One Year	8	(34,537)	(32,210)
NET CURRENT ASSETS (LIABILITIES)		81,000	62,859
TOTAL ASSETS LESS CURRENT LIABILITIES		142,080	91,155
Creditors: Amounts Falling Due After More Than One Year	9	(35,185)	(40,741)
PROVISIONS FOR LIABILITIES			
Deferred Taxation		(10,908)	(4,349)
NET ASSETS		95,987	46,065
CAPITAL AND RESERVES			
Called up share capital	11	100	100
Profit and Loss Account		95,887	45,965
SHAREHOLDERS' FUNDS		95,987	46,065

Expressions Dental Studio Limited
Balance Sheet (continued)
As At 31 January 2023

For the year ending 31 January 2023 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

Mr Richard Moss

Director

21st June 2023

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

Expressions Dental Studio Limited
Notes to the Financial Statements
For The Year Ended 31 January 2023

1. 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.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

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

2.2. 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.

2.3. 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.

2.4. 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

2.5. Leases

Assets obtained under 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.

Expressions Dental Studio Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2023

2.6. 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.

2.7. 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.

2.8. 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.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 7 (2022: 5)

Expressions Dental Studio Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2023

4. Intangible Assets

	Goodwill	Other	Total
	£	£	£
Cost			
As at 1 February 2022	11,000	-	11,000
As at 31 January 2023	11,000	-	11,000
Amortisation			
As at 1 February 2022	5,592	-	5,592
Provided during the period	1,100	-	1,100
As at 31 January 2023	6,692	-	6,692
Net Book Value			
As at 31 January 2023	4,308	-	4,308
As at 1 February 2022	5,408	-	5,408

5. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 February 2022	25,974	7,195	5,595	38,764
Additions	14,847	26,400	-	41,247
Disposals	-	(2,500)	-	(2,500)
As at 31 January 2023	40,821	31,095	5,595	77,511
Depreciation				
As at 1 February 2022	9,953	2,901	3,022	15,876
Provided during the period	3,717	3,260	386	7,363
Disposals	-	(2,500)	-	(2,500)
As at 31 January 2023	13,670	3,661	3,408	20,739
Net Book Value				
As at 31 January 2023	27,151	27,434	2,187	56,772
As at 1 February 2022	16,021	4,294	2,573	22,888

6. Stocks

	2023	2022
	£	£
Stock	6,555	6,204
	6,555	6,204

Expressions Dental Studio Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2023

7. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	29,608	21,675
Other debtors	358	3,733
	<u>29,966</u>	<u>25,408</u>

8. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Net obligations under finance leases	-	157
Trade creditors	7,848	10,601
Bank loans and overdrafts	5,556	5,556
Other creditors	5,082	7,217
Taxation and social security	16,051	8,679
	<u>34,537</u>	<u>32,210</u>

9. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Bank loans	35,185	40,741
	<u>35,185</u>	<u>40,741</u>

10. Obligations Under Finance Leases

	2023	2022
	£	£
The future minimum finance lease payments are as follows:		
Not later than one year	-	157
	<u>-</u>	<u>157</u>
	<u>-</u>	<u>157</u>

11. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	100	100

Expressions Dental Studio Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2023

12. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 February 2022	Amounts advanced	Amounts repaid	Amounts written off	As at 31 January 2023
	£	£	£	£	£
Mr Richard Moss	3,733	37,944	42,422	-	(745)

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