

COMPANY REGISTRATION NUMBER: 10556348

MASSILLIA LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 March 2019

MASSILLIA LIMITED

STATEMENT OF FINANCIAL POSITION

31 March 2019

	Note	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	5		258,707		290,385
Tangible assets	6		49,880		60,043
			-----		-----
			308,587		350,428
CURRENT ASSETS					
Stocks		2,300		3,500	
Debtors	7	10,110		—	
Cash at bank and in hand		2,577		34,040	
		-----		-----	
		14,987		37,540	
CREDITORS: amounts falling due within one year					
	8	92,858		136,889	
		-----		-----	
NET CURRENT LIABILITIES			77,871		99,349
			-----		-----
TOTAL ASSETS LESS CURRENT LIABILITIES			230,716		251,079
CREDITORS: amounts falling due after more than one year					
	9		282,265		289,290
			-----		-----
NET LIABILITIES			(51,549)		(38,211)
			-----		-----
CAPITAL AND RESERVES					
Called up share capital			200		200
Profit and loss account			(51,749)		(38,411)
			-----		-----
SHAREHOLDERS FUNDS			(51,549)		(38,211)
			-----		-----

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 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 statement of comprehensive income has not been delivered.

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

MASSILLIA LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

31 March 2019

These financial statements were approved by the board of directors and authorised for issue on 24 December 2019 , and are signed on behalf of the board by:

Dr E Shawkat

Director

Company registration number: 10556348

MASSILLIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 84 High Street, Langley, Slough, SL3 8JS.

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 stage 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) Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business. Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

(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
----------	---	-------------------

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 and machinery	-	25% reducing balance
Equipment	-	25% reducing balance

(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 arrangement, 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 5 (2018: 8).

5. INTANGIBLE ASSETS

	Goodwill £
Cost	
At 1 April 2018 and 31 March 2019	316,784
Amortisation	
At 1 April 2018	26,399
Charge for the year	31,678
At 31 March 2019	58,077
Carrying amount	
At 31 March 2019	258,707
At 31 March 2018	290,385

6. TANGIBLE ASSETS

	Long leasehold property £	Plant and machinery £	Equipment £	Total £
Cost				
At 1 April 2018	2,924	71,351	799	75,074
Additions	—	3,960	1,529	5,489
At 31 March 2019	2,924	75,311	2,328	80,563
Depreciation				
At 1 April 2018	—	14,865	166	15,031
Charge for the year	—	15,112	540	15,652
At 31 March 2019	—	29,977	706	30,683
Carrying amount				
At 31 March 2019	2,924	45,334	1,622	49,880
At 31 March 2018	2,924	56,486	633	60,043

7. DEBTORS

	2019 £	2018 £
Trade debtors	1,485	—
Other debtors	8,625	—
	10,110	—

8. CREDITORS: amounts falling due within one year

	2019 £	2018 £
Bank loans and overdrafts	29,899	35,634
Trade creditors	2,296	3,003
Accruals and deferred income	2,700	1,233
Corporation tax	9,477	10,854
Social security and other taxes	5,123	4,742
Obligations under finance leases and hire purchase contracts	7,650	30,000
Directors loan account	35,529	51,369

Other creditors

184	54
-----	-----
92,858	136,889
-----	-----

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

	2019	2018
	£	£
Bank loans and overdrafts	264,765	289,290
Obligations under finance leases and hire purchase contracts	17,500	—
	282,265	289,290

10. EVENTS AFTER THE END OF THE REPORTING PERIOD

On 17 April 2019 the company sold the goodwill and equipment of Langley Dental Practice.

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.