

Registered number: OC347341

**QUEST DENTAL CARE LLP**

**UNAUDITED**

**MEMBERS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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## **QUEST DENTAL CARE LLP**

### **INFORMATION**

#### **Designated Members**

Xeon Smiles UK Limited

M L Allan (appointed 12 September 2022)

S Barter (resigned 29 November 2022)

P A Crockard

G Pueyo Roberts (resigned 31 July 2022)

S L Ramage

F Zaheer (appointed 29 November 2022)

#### **LLP registered number**

OC347341

#### **Registered office**

Bupa Dental Care, Vantage Office Park, Old Gloucester Road, Hambrook, Bristol, BS16 1GW

## **QUEST DENTAL CARE LLP**

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## **QUEST DENTAL CARE LLP**

### **MEMBERS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022**

The Members present their annual report together with the financial statements of Quest Dental Care LLP (the "LLP") for the year ended 31 December 2022.

#### **Principal activities**

The principal activity of the LLP is the operation of dental practices.

The profit for the year, before Members' remuneration and profit shares, available for discretionary division amongst Members, amounted to £172,604 (2021 - £355,932).

#### **Designated Members**

Xeon Smiles UK Limited, P A Crockard and S L Ramage were Designated Members of the LLP throughout the year. G Pueyo Roberts resigned on 31 July 2022, M L Allan was appointed as a Designated Member on 12 September 2022, S Barter resigned on 29 November 2022 and F Zaheer was appointed as a Designated Member on 29 November 2022.

#### **Members' capital and interests**

Each Member's subscription to the capital of the LLP is determined by their share of the profit and is repayable following retirement from the LLP.

Details of changes in Members' capital in the year ended 31 December 2022 are set out in the financial statements.

Members are remunerated from the profits of the LLP and are required to make their own provision for pensions and other benefits. Profits are allocated and divided between Members after finalisation of the financial statements. Members draw a proportion of their profit shares monthly during the year in which it is made, with the balance of profits being distributed after the year, subject to the cash requirements of the business.

#### **Small companies note**

In preparing this report, the Members have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Members on 10 July 2023 and signed on their behalf by:



**J S H Wright**  
as representative of Xeon Smiles UK Limited

## **QUEST DENTAL CARE LLP**

### **MEMBERS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2022**

The Members are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law, (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008), requires the Members to prepare financial statements for each financial year. Under that law the Members have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law, as applied to LLPs, the Members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the LLP and of the profit or loss of the LLP for that period.

In preparing these financial statements, the Members are required to:

- select suitable accounting policies for the LLP's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the entity will continue in business.

The Members are responsible for keeping adequate accounting records that are sufficient to show and explain the LLP's transactions and disclose with reasonable accuracy at any time the financial position of the LLP and to enable them to ensure that the financial statements comply with the Limited Liability Partnerships (Accounts and Audit) (Application of the Companies Act 2006) Regulations 2008. They are also responsible for safeguarding the assets of the LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

QUEST DENTAL CARE LLP

STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	2022 £	2021 £
Turnover	4	1,546,667	1,775,722
Cost of sales		(738,897)	(835,774)
<b>Gross profit</b>		<b>807,770</b>	<b>939,948</b>
Administrative expenses		(635,166)	(584,016)
<b>Operating profit</b>		<b>172,604</b>	<b>355,932</b>
<b>Profit for the year before members' remuneration and profit shares available for discretionary division among members</b>		<b>172,604</b>	<b>355,932</b>
<b>Total comprehensive income for the year</b>		<b>172,604</b>	<b>355,932</b>

The notes on pages 6 to 14 form part of these financial statements.

**QUEST DENTAL CARE LLP**  
**REGISTERED NUMBER: OC347341**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2022**

	<b>Note</b>	<b>2022</b> <b>£</b>	<b>2021</b> <b>£</b>
<b>Fixed assets</b>			
Tangible assets	7	<b>93,364</b>	104,314
<b>Current assets</b>			
Stocks	8	<b>16,625</b>	15,996
Debtors: amounts falling due within one year	9	<b>2,551,992</b>	2,088,819
Cash at bank and in hand	10	<b>1,878</b>	1,829
		<b>2,570,495</b>	2,106,644
Creditors: amounts falling due within one year	11	<b>(2,663,859)</b>	(2,210,958)
<b>Net current liabilities</b>		<b>(93,364)</b>	(104,314)
<b>Net assets</b>		<b>-</b>	<b>-</b>

The entity was entitled to exemption from audit under section 479A of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

The Members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Members and were signed on their behalf on 10 July 2023.



**J S H Wright**  
as representative of Xeon Smiles UK Limited

The notes on pages 6 to 14 form part of these financial statements.

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**QUEST DENTAL CARE LLP**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	<b>Other reserves £</b>	<b>Total equity £</b>
<b>At 1 January 2021</b>	-	-
<b>Comprehensive income for the year</b>		
Profit for year for discretionary division among Members	<b>355,932</b>	<b>355,932</b>
Allocated profit	<b>(355,932)</b>	<b>(355,932)</b>
	<hr/>	<hr/>
<b>At 1 January 2022</b>	-	-
<b>Comprehensive income for the year</b>		
Profit for year for discretionary division among Members	<b>172,604</b>	<b>172,604</b>
Allocated profit	<b>(172,604)</b>	<b>(172,604)</b>
	<hr/>	<hr/>
<b>At 31 December 2022</b>	-	-
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## **QUEST DENTAL CARE LLP**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

#### **1. General information**

The LLP is incorporated and domiciled in England and Wales. The address of its registered office is: Bupa Dental Care, Vantage Office Park, Old Gloucester Road, Hambrook, Bristol, BS16 1GW.

The LLP's financial statements are presented in Sterling, which is also the LLP's functional currency, and all values are rounded to the nearest pound (£) except where otherwise indicated.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the LLP's accounting policies (see note 3).

The following principal accounting policies have been applied:

##### **2.2 Financial Reporting Standard 102 - reduced disclosure exemptions**

The LLP has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of The Oasis Healthcare Group Limited as at 31 December 2022 and these financial statements may be obtained from Bupa Dental Care, Vantage Office Park, Old Gloucester Road, Hambrook, Bristol, BS16 1GW.

##### **2.3 Going concern**

The financial statements have been prepared on a going concern basis as an indirect parent undertaking has stated that, subject to unforeseen circumstances, it intends to provide financial support to enable the LLP to meet its liabilities as and when they fall due and the Members reasonably believe the indirect parent undertaking would be in a position to provide this support.

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## **QUEST DENTAL CARE LLP**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

#### **2. Accounting policies (continued)**

##### **2.4 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the LLP and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

##### **Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the LLP will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

##### **2.5 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The LLP adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the LLP. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

The estimated useful lives range as follows:

Leasehold improvements	- over 15 years straight line
Fixtures and fittings	- 3 - 15 years straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

## **QUEST DENTAL CARE LLP**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

#### **2. Accounting policies (continued)**

##### **2.6 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

##### **2.7 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### **2.8 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### **2.9 Financial instruments**

The LLP only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

## **QUEST DENTAL CARE LLP**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

#### **2. Accounting policies (continued)**

##### **2.10 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

##### **2.11 Pensions**

###### **Defined contribution pension plan**

The LLP operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the LLP pays fixed contributions into a separate entity. Once the contributions have been paid the LLP has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the LLP in independently administered funds.

##### **2.12 Distribution of profits and losses**

Any profits are distributed between Members in accordance with the Limited Liability Partnership Agreement

## QUEST DENTAL CARE LLP

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

#### 3. Judgments in applying accounting policies and key sources of estimation uncertainty

Due to the nature of the LLP's business, the Members do not consider there to be key judgments or sources of estimation uncertainty in preparing the financial statements.

#### 4. Turnover

The whole of the turnover is attributable to the operation of dental practices.

All turnover arose within the United Kingdom.

#### 5. Employees

Staff costs were as follows:

	2022 £	2021 £
Wages and salaries	495,108	463,570
Social security costs	33,067	30,142
Cost of defined contribution scheme	13,755	14,550
	<u>541,930</u>	<u>508,262</u>

The average monthly number of persons (including Members with contracts of employment) employed during the year was as follows:

2022 No.	2021 No.
<u>29</u>	<u>28</u>

#### 6. Taxation

The financial statements do not incorporate any charge or liability for taxation on the results of the Quest Dental Care LLP, as any relevant income and capital taxes are the responsibility of the individual Members.

## QUEST DENTAL CARE LLP

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

#### 7. Tangible fixed assets

	Fixtures and fittings £	Leasehold improvements £	Total £
<b>Cost or valuation</b>			
At 1 January 2022	352,862	11,489	364,351
Additions	11,859	-	11,859
At 31 December 2022	<u>364,721</u>	<u>11,489</u>	<u>376,210</u>
<b>Depreciation</b>			
At 1 January 2022	255,471	4,566	260,037
Charge for the year on owned assets	22,129	680	22,809
At 31 December 2022	<u>277,600</u>	<u>5,246</u>	<u>282,846</u>
<b>Net book value</b>			
At 31 December 2022	<u>87,121</u>	<u>6,243</u>	<u>93,364</u>
At 31 December 2021	<u>97,391</u>	<u>6,923</u>	<u>104,314</u>

#### 8. Stocks

	2022 £	2021 £
Raw materials and consumables	15,747	15,150
Finished goods and goods for resale	878	846
	<u>16,625</u>	<u>15,996</u>

The difference between purchase price or production cost of stocks and their replacement cost is not material.

## QUEST DENTAL CARE LLP

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

#### 9. Debtors

	2022 £	2021 £
<b>Due within one year</b>		
Trade debtors	223,160	358,325
Amounts owed by group undertakings	2,305,830	1,724,230
Prepayments and accrued income	23,002	6,264
	<u>2,551,992</u>	<u>2,088,819</u>

Amounts owed by group undertakings are unsecured, interest free and repayable on demand.

#### 10. Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	<u>1,878</u>	<u>1,829</u>

#### 11. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	54,408	54,675
Amounts owed to group undertakings	2,161,055	1,911,523
Accruals and deferred income	448,396	244,760
	<u>2,663,859</u>	<u>2,210,958</u>

Amounts owed to group undertakings are unsecured, interest free and repayable on demand.

#### 12. Contingent liabilities

Under a group registration, the LLP is jointly and severally liable for Value Added Tax due by certain other Bupa Group undertakings.

#### 13. Pension commitments

The LLP operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the LLP in an independently administered fund. The pension charge amounted to £13,755 (2021 - £14,550). At the year end, there were outstanding contributions of £nil (2021 - £nil).

## QUEST DENTAL CARE LLP

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

#### 14. Commitments under operating leases

At 31 December 2022 the LLP had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2022 £	2021 £
Not later than 1 year	137,500	137,500
Later than 1 year and not later than 5 years	550,000	550,000
Later than 5 years	1,914,829	2,052,329
	<u>2,602,329</u>	<u>2,739,829</u>

#### 15. Reconciliation of Members' interests

	Members' other interests
	Other reserves £
Profit for the year available for discretionary division among members	355,932
<b>Members' interests after profit for the year</b>	<u>355,932</u>
Other division of profits	(355,932)
<b>Balance at 31 December 2021</b>	-
Profit for the year available for discretionary division among members	172,604
<b>Members' interests after profit for the year</b>	<u>172,604</u>
Other division of profits	(172,604)
<b>Balance at 31 December 2022</b>	<u>-</u>

There are no existing restrictions or limitations which impact the ability of the members of the LLP to reduce the amount of Members' other interests.



## QUEST DENTAL CARE LLP

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

#### 16. Ultimate parent undertaking and controlling party

The LLP's immediate parent company is Xeon Smiles UK Limited, a company incorporated in England and Wales. The LLP's ultimate parent undertaking is The British United Provident Association Limited, a company incorporated in England and Wales.

The smallest group for which group financial statements will be prepared is The Oasis Healthcare Group Limited. *The largest group for which group financial statements will be prepared is The British United Provident Association Limited.* The financial statements of The British United Provident Association Limited may be obtained from its registered office at 1 Angel Court, London, EC2R 7HJ.

The financial statements of The Oasis Healthcare Group Limited may be obtained from its registered office at Bupa Dental Care, Vantage Office Park, Old Gloucester Road, Hambrook, Bristol, BS16 1GW.