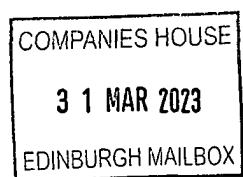


Registration number: SC517453

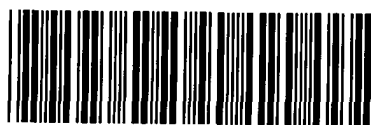


# Westerwood Smile Limited

Annual Report and Unaudited Financial Statements

for the Period from 1 June 2021 to 31 March 2022

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## **Westerwood Smile Limited**

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## **Westerwood Smile Limited**

### **Company Information**

<b>Directors</b>	Dr Jagdeep Singh Hans Dr Usman Aziz Goheer
<b>Company secretary</b>	Oakwood Corporate Secretary Limited
<b>Registered office</b>	25 Queen Street Edinburgh EH2 1JX

## **Westerwood Smile Limited**

### **Directors' Report for the Period from 1 June 2021 to 31 March 2022**

The directors present their report and the financial statements for the period from 1 June 2021 to 31 March 2022.

#### **Directors of the company**

The directors who held office during the period were as follows:

Dr Jagdeep Singh Hans

Dr Usman Aziz Goheer

#### **Principal activity**

The principal activity of the company is that of facial aesthetics

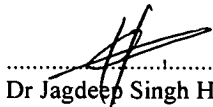
#### **Going concern**

After reviewing the company's forecasts and projections, the director has a reasonable expectation that the company can remain a viable, going concern for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing the financial statements.

#### **Small companies provision statement**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 31 March 2023 and signed on its behalf by:

  
.....  
Dr Jagdeep Singh Hans  
Director

# Westerwood Smile Limited

(Registration number: SC517453)  
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	4	61,290	79,792
<b>Current assets</b>			
Stocks	5	80,000	30,000
Debtors	6	1,523,632	936,159
Cash at bank and in hand		88,995	285,349
		<u>1,692,627</u>	<u>1,251,508</u>
<b>Creditors: Amounts falling due within one year</b>	7	<u>(241,806)</u>	<u>(191,205)</u>
<b>Net current assets</b>		<u>1,450,821</u>	<u>1,060,303</u>
<b>Net assets</b>		<u>1,512,111</u>	<u>1,140,095</u>
<b>Capital and reserves</b>			
Called up share capital	8	401	401
Share premium reserve		144,799	144,799
Retained earnings		<u>1,366,911</u>	<u>994,895</u>
<b>Shareholders' funds</b>		<u>1,512,111</u>	<u>1,140,095</u>

For the financial period ending 31 March 2022 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

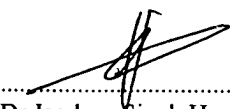
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 31 March 2023 and signed on its behalf by:

  
.....  
Dr Jagdeep Singh Hans  
Director

## **Westerwood Smile Limited**

### **Notes to the Unaudited Financial Statements for the Period from 1 June 2021 to 31 March 2022**

#### **1 General information**

The company is a private company limited by share capital, incorporated in Scotland.

The address of its registered office is:

25 Queen Street

Edinburgh

EH2 1JX

United Kingdom

These financial statements were authorised for issue by the Board on 31 March 2023.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are prepared in GBP, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

##### **Judgements in applying accounting policies and key sources of estimation**

In the application of the Company's accounting policies, which are described in this note, management is required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. Management believe there are no significant areas of estimation uncertainty.

##### **Going concern**

After reviewing the company's forecasts and projections, the director has a reasonable expectation that the company can remain a viable, going concern for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing the financial statements.

## **Westerwood Smile Limited**

### **Notes to the Unaudited Financial Statements for the Period from 1 June 2021 to 31 March 2022**

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

- The amount of revenue can be reliably measured;
- it is probable that future economic benefits will flow to the entity;
- and specific criteria have been met for each of the company's activities.

#### **Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to the profit or loss at the same rate as the depreciation on assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the profit or loss in the same period as the related expenditure.

#### **Finance income and costs policy**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

All borrowing costs are recognised in profit or loss in the period in which they are incurred.

#### **Tax**

The tax expense for the period comprises current and deferred. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax asset is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

## Westerwood Smile Limited

### Notes to the Unaudited Financial Statements for the Period from 1 June 2021 to 31 March 2022

#### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	20.0% Straight line
Furniture and fittings	20.0% Straight line
Computer equipment	20.0% Straight line

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade debtors

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

#### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

At each reporting date, stocks are assessed for impairment. If stocks are 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.

#### Trade 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.

#### Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

#### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.



## Westerwood Smile Limited

### Notes to the Unaudited Financial Statements for the Period from 1 June 2021 to 31 March 2022

#### 3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 6 (2021 - 6).

#### 4 Tangible assets

	Fixtures and fittings £	Plant and machinery £	Office equipment £	Total £
<b>Cost or valuation</b>				
At 1 June 2021	1,704	118,913	-	120,617
Additions	-	-	1,600	1,600
At 31 March 2022	<u>1,704</u>	<u>118,913</u>	<u>1,600</u>	<u>122,217</u>
<b>Depreciation</b>				
At 1 June 2021	741	40,084	-	40,825
Charge for the period	336	19,766	-	20,102
At 31 March 2022	<u>1,077</u>	<u>59,850</u>	<u>-</u>	<u>60,927</u>
<b>Carrying amount</b>				
At 31 March 2022	<u>627</u>	<u>59,063</u>	<u>1,600</u>	<u>61,290</u>
At 31 May 2021	<u>963</u>	<u>78,829</u>	<u>-</u>	<u>79,792</u>

#### 5 Stocks

	2022 £	2021 £
Other inventories	<u>80,000</u>	<u>30,000</u>

#### 6 Debtors

	Note	2022 £	2021 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	9	1,496,896	934,122
Prepayments		13,862	-
Other debtors		<u>12,874</u>	<u>2,037</u>
		<u>1,523,632</u>	<u>936,159</u>

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

## Westerwood Smile Limited

### Notes to the Unaudited Financial Statements for the Period from 1 June 2021 to 31 March 2022

#### 7 Creditors

##### Creditors: amounts falling due within one year

	2022 £	2021 £
<b>Due within one year</b>		
Trade creditors	65,488	7,871
Taxation and social security	126,210	159,795
Accruals and deferred income	49,789	14,000
Other creditors	319	9,539
	<u>241,806</u>	<u>191,205</u>

#### 8 Share capital

##### Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary of £1 each	<u>401</u>	<u>401</u>	<u>401</u>	<u>401</u>

#### 9 Related party transactions

As a wholly owned subsidiary of Kingdom Holding Group Limited, the Company has taken advantage of the exemption provided by FRS 102 s33.1A whereby disclosures need not be given of transactions entered between two or more members of a group provided that any subsidiary which is party to the transaction is wholly owned by such a member.

#### 10 Parent and ultimate parent undertaking

The company's immediate parent is Kingdom Holdings Group Limited, incorporated in Scotland.

The ultimate parent is Thistle Holdco Limited, incorporated in England and Wales.

The most senior parent entity producing publicly available financial statements is Thistle Holdco Limited. These financial statements are available upon request from 3rd Floor 1 Ashley Road, Altrincham, Cheshire, United Kingdom, WA14 2DT.

The ultimate controlling party is Thistle Holdco Limited.

The parent of the largest group in which these financial statements are consolidated is Thistle Holdco Ltd, incorporated in England & Wales.