

Unaudited Financial Statements for the Year Ended 31 March 2020

for

Abbey Cottage Dental Practice Limited

Contents of the Financial Statements  
for the Year Ended 31 March 2020

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4
Chartered Accountants' Report	7

Abbey Cottage Dental Practice Limited

Company Information  
for the Year Ended 31 March 2020

**DIRECTOR:**

A J Heath

**REGISTERED OFFICE:**

1 Aston Court  
Bromsgrove Technology Park  
Bromsgrove  
Worcestershire  
B60 3AL

**REGISTERED NUMBER:**

06514697 (England and Wales)

**ACCOUNTANTS:**

Kenneth Morris Limited  
1 Aston Court  
Bromsgrove Technology Park  
Bromsgrove  
Worcestershire  
B60 3AL

Abridged Balance Sheet  
31 March 2020

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4	-	-	-	-
Tangible assets	5	23,177	27,594	27,594	27,594
		<u>23,177</u>			
<b>CURRENT ASSETS</b>					
Stocks		9,550	9,800	9,800	9,800
Debtors		23,784	7,549	7,549	7,549
Cash at bank and in hand		13,709	5,220	5,220	5,220
		<u>47,043</u>	<u>22,569</u>	<u>22,569</u>	<u>22,569</u>
<b>CREDITORS</b>					
Amounts falling due within one year		54,135	39,582	39,582	39,582
<b>NET CURRENT LIABILITIES</b>			<u>(7,092)</u>	<u>(7,092)</u>	<u>(7,092)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			16,085	10,581	10,581
<b>PROVISIONS FOR LIABILITIES</b>			3,670	4,430	4,430
<b>NET ASSETS</b>			<u>12,415</u>	<u>6,151</u>	<u>6,151</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital		100	100	100	100
Retained earnings		12,315	6,051	6,051	6,051
<b>SHAREHOLDERS' FUNDS</b>			<u>12,415</u>	<u>6,151</u>	<u>6,151</u>

Abridged Balance Sheet - continued  
31 March 2020

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and  
preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 March 2020 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 14 August 2020 and were signed by:

A J Heath - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2020

1. **STATUTORY INFORMATION**

Abbey Cottage Dental Practice Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

Since the balance sheet date, the company's ability to trade has been adversely impacted due to the COVID-19 outbreak. The directors are taking all necessary steps to ensure the survival of the business which includes accessing government funding and cutting costs where possible.

**Turnover**

Turnover represents income received in respect of dental services provided, excluding value added tax

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of ten years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 5% on cost
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

**Stocks**

Stocks have been valued at the lower of cost and estimated selling price less costs to sell, after making due allowances for obsolete and slow moving items. Cost includes any expenditure incurred in bringing the stock to its present location and condition.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020

2. **ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in profit and loss account when due.

**Operating lease**

Rentals payable under operating leases are charged to the profit and loss account on a straight-line basis over the period of the lease. Where no lease is in place, the rentals are charged to the profit and loss account as and when paid.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2019 - 10 ) .

4. **INTANGIBLE FIXED ASSETS**

	Totals £
<b>COST</b>	
At 1 April 2019 and 31 March 2020	<u>252,000</u>
<b>AMORTISATION</b>	
At 1 April 2019 and 31 March 2020	<u>252,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<u>-</u>
At 31 March 2019	<u>-</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020

5. **TANGIBLE FIXED ASSETS**

	Totals £
<b>COST</b>	
At 1 April 2019 and 31 March 2020	<u>71,026</u>
<b>DEPRECIATION</b>	
At 1 April 2019	43,432
Charge for year	<u>4,417</u>
At 31 March 2020	<u>47,849</u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<u>23,177</u>
At 31 March 2019	<u>27,594</u>

6. **CONTINGENT LIABILITIES**

There were no contingent liabilities at the year end.

7. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2020 and 31 March 2019:

	2020 £	2019 £
<b>A J Heath</b>		
Balance outstanding at start of year	(174)	(166)
Amounts advanced	123,184	103,893
Amounts repaid	(106,420)	(103,901)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>16,590</u>	<u>(174)</u>

Amounts shown in brackets are due to the director. No interest has been charged to the outstanding balance during the year. The above amounts represent the aggregate movements during the year rather than each individual transaction.

The directors loan account was cleared August 2020.

8. **POST BALANCE SHEET EVENTS**

There were no known post balance sheet events.



Chartered Accountants' Report to the Director  
on the Unaudited Financial Statements of  
Abbey Cottage Dental Practice Limited

**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Abridged Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Abbey Cottage Dental Practice Limited for the year ended 31 March 2020 which comprise the Abridged Income Statement, Abridged Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Abbey Cottage Dental Practice Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Abbey Cottage Dental Practice Limited and state those matters that we have agreed to state to the director of Abbey Cottage Dental Practice Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Abbey Cottage Dental Practice Limited and its director for our work or for this report.

It is your duty to ensure that Abbey Cottage Dental Practice Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Abbey Cottage Dental Practice Limited. You consider that Abbey Cottage Dental Practice Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Abbey Cottage Dental Practice Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Kenneth Morris Limited  
1 Aston Court  
Bromsgrove Technology Park  
Bromsgrove  
Worcestershire  
B60 3AL

14 August 2020

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.