

Company Registration No. 07049142 (England and Wales)

CTS DENTAL RETAIL SUPPLIES LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

PAGES FOR FILING WITH REGISTRAR

CTS DENTAL RETAIL SUPPLIES LIMITED

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CTS DENTAL RETAIL SUPPLIES LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF CTS DENTAL RETAIL SUPPLIES LIMITED FOR THE YEAR ENDED 30 JUNE 2021

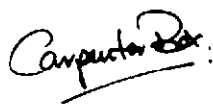
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of CTS Dental Retail Supplies Limited for the year ended 30 June 2021 set out on pages 2 to 7 from the company's accounting records and from information and explanations 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 at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

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

It is your duty to ensure that CTS Dental Retail Supplies 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 CTS Dental Retail Supplies Limited. You consider that CTS Dental Retail Supplies 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 CTS Dental Retail Supplies 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.



Carpenter Box

3 November 2021

Chartered Accountants

5 Peveril Court
6-8 London Road
Crawley
West Sussex
RH10 8JE



CTS DENTAL RETAIL SUPPLIES LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2021

	Notes	2021 £	£	2020 £	£
Non-current assets					
Property, plant and equipment	3		756		7,498
Investment properties	4		1,172,811		1,054,307
			<u>1,173,567</u>		<u>1,061,805</u>
Current assets					
Trade and other receivables	5	64,485		102,846	
Cash and cash equivalents		165,004		71,164	
		<u>229,489</u>		<u>174,010</u>	
Current liabilities	6	(1,266,019)		(1,241,776)	
Net current liabilities			<u>(1,036,530)</u>		<u>(1,067,766)</u>
Total assets less current liabilities			137,037		(5,961)
Provisions for liabilities			<u>(29,700)</u>		<u>-</u>
Net assets/(liabilities)			<u>107,337</u>		<u>(5,961)</u>
Equity					
Called up share capital			2		2
Non-distributable profit and loss reserves	7	88,878		-	
Retained earnings		18,457		(5,963)	
Total equity			<u>107,337</u>		<u>(5,961)</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 30 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

CTS DENTAL RETAIL SUPPLIES LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 30 JUNE 2021

The financial statements were approved by the board of directors and authorised for issue on 2 December 2021 and are signed on its behalf by:

Mrs Y Brown
Director

Company Registration No. 07049142

CTS DENTAL RETAIL SUPPLIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

Company information

CTS Dental Retail Supplies Limited is a private company limited by shares incorporated in England and Wales. The registered office is Three Arch Business Park, Three Arch Road, Redhill, Surrey, RH1 5SS.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include investment properties at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

The financial statements have been prepared on a going concern basis. The directors have considered relevant information and the impact of subsequent events in making their assessment. The COVID-19 pandemic and the ensuing economic shutdown has had some adverse impact on the company's operations. However, restrictions on international travel had increased the demand for UK holiday lets. Despite this, there is still uncertainty over COVID-19, therefore, in response to the COVID-19 pandemic, the directors have taken into account the potential impact on the business of possible future scenarios arising from the impact of COVID-19. This analysis also considers the effectiveness of available measures to assist in mitigating the impact.

Based on these assessments and having regard to the resources available to the entity, the directors have concluded that there is no material uncertainty in relation to the appropriateness of continuing to adopt the going concern basis in preparing the annual report and accounts.

1.3 Revenue

Turnover represents income from holiday let, shown net of VAT and other sales related taxes, and is recognised on a time apportionment basis.

1.4 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	3 years straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

CTS DENTAL RETAIL SUPPLIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

(Continued)

1.6 Impairment of non-current assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

The company enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable and loans from related parties.

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership to another entity. Financial liabilities are derecognised when, and only when, the company's obligations are discharged, cancelled, or they expire.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. All called up share capital is allotted and fully paid.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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.

1.10 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

CTS DENTAL RETAIL SUPPLIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2020 - 2).

3 Property, plant and equipment

	Plant and machinery etc
	£
Cost	
At 1 July 2020 and 30 June 2021	20,074
Depreciation and impairment	
At 1 July 2020	12,576
Depreciation charged in the year	6,742
At 30 June 2021	19,318
Carrying amount	
At 30 June 2021	756
At 30 June 2020	7,498

4 Investment property

	2021 £
Fair value	
At 1 July 2020	1,054,307
Revaluations	118,504
At 30 June 2021	1,172,811

The fair value of the investment property has been arrived on the basis of a valuation carried out at 30 June 2021 by the directors. The valuation was made on an open market basis by reference to market evidence of transaction prices for similar properties.

5 Trade and other receivables

	2021 £	2020 £
Amounts falling due within one year:		
Trade receivables	1,270	26,038
Other receivables	63,215	75,508
	64,485	101,546

CTS DENTAL RETAIL SUPPLIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

5 Trade and other receivables (Continued)

	2021 £	2020 £
Amounts falling due after more than one year:		
Other receivables	-	1,300
	<u> </u>	<u> </u>
Total debtors	<u>64,485</u>	<u>102,846</u>

6 Current liabilities

	2021 £	2020 £
Taxation and social security	4,440	-
Other payables	1,261,579	1,241,776
	<u> </u>	<u> </u>
	<u>1,266,019</u>	<u>1,241,776</u>

7 Non-distributable profit and loss reserves

	2021 £	2020 £
At the beginning of the year	-	-
Transfer to retained earnings	88,878	-
	<u> </u>	<u> </u>
At the end of the year	<u>88,878</u>	<u>-</u>

8 Related party transactions

A balance of £1,241,776 (2020: £1,241,776) owed to CTS Dental Holdings Limited, a company under common control of both shareholders, is included within other payables. This balance is repayable on demand.

A balance of £61,115 (2020: £75,508) owed by Alanic Engineering Limited (T/AS - CTS Dental Supplies), a company under common control of both shareholders, is included within other receivables.

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.