

COMPANY REGISTRATION NUMBER: 08047186

Tooth Smiles Clinic Limited

Filleted Unaudited Financial Statements

30 April 2019

Tooth Smiles Clinic Limited

Statement of Financial Position

30 April 2019

		2019		2018
	Note	£	£	£
Fixed assets				
Intangible assets	5		83,998	95,998
Tangible assets	6		81,811	17,705
			-----	-----
			165,809	113,703
Current assets				
Stocks		520		450
Debtors	7	7,232		—
Cash at bank and in hand		51,709		49,804
			-----	-----
		59,461		50,254
Creditors: amounts falling due within one year	8	28,268		27,105
			-----	-----
Net current assets			31,193	23,149
			-----	-----
Total assets less current liabilities			197,002	136,852
Creditors: amounts falling due after more than one year	9		182,391	124,815
			-----	-----
Net assets			14,611	12,037
			-----	-----
Capital and reserves				
Called up share capital			1	1
Profit and loss account			14,610	12,036
			-----	-----
Shareholder funds			14,611	12,037
			-----	-----

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 30 April 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 member has 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 .

Tooth Smiles Clinic Limited
Statement of Financial Position *(continued)*

30 April 2019

These financial statements were approved by the board of directors and authorised for issue on 3 July 2020 , and are signed on behalf of the board by:

Dr R Magdy

Director

Company registration number: 08047186

Tooth Smiles Clinic Limited

Notes to the Financial Statements

Year ended 30 April 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 Abbey Dental Practice, 70 High Street, Pershore, Worcestershire, WR10 1DU.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income 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.

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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

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:

Equipment, Fixtures & fittings - 10% reducing balance

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.

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.

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 3 (2018: 4).

5. Intangible assets

	Goodwill
	£
Cost	
At 1 May 2018 and 30 April 2019	119,997

Amortisation	
At 1 May 2018	23,999
Charge for the year	12,000

At 30 April 2019	35,999

Carrying amount	
At 30 April 2019	83,998

At 30 April 2018	95,998

6. Tangible assets

	Equipment, fixtures & fittings £	Total £
Cost		
At 1 May 2018	28,920	28,920
Additions	73,196	73,196
	-----	-----
At 30 April 2019	102,116	102,116
	-----	-----
Depreciation		
At 1 May 2018	11,215	11,215
Charge for the year	9,090	9,090
	-----	-----
At 30 April 2019	20,305	20,305
	-----	-----
Carrying amount		
At 30 April 2019	81,811	81,811
	-----	-----
At 30 April 2018	17,705	17,705
	-----	-----

7. Debtors

	2019 £	2018 £
Other debtors	7,232	—
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8. Creditors: amounts falling due within one year

	2019 £	2018 £
Bank loans and overdrafts	18,551	10,550
Corporation tax	—	7,233
Social security and other taxes	2,523	807
Other creditors	7,194	8,515
	-----	-----
	28,268	27,105
	-----	-----

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

	2019 £	2018 £
Bank loans and overdrafts	182,391	124,815
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Included within creditors: amounts falling due after more than one year is an amount of £100,575 (2018: £85,133) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

The bank loan is secured by a charge on 70 High Street, Pershore Worcestershire and its assets, the personal guarantee of the director and a charge over a life policy in respect of the director.

10. Director's advances, credits and guarantees

There are no disclosures in respect of directors advances and credits.

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.