

CDT Dental Laboratory Ltd
Filleted Unaudited Financial Statements
31 January 2017



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COMPANIES HOUSE

BURLINSON SHAW & CO

Accountants
21 Henrietta Street
Batley
West Yorkshire
WF17 5DN

CDT Dental Laboratory Ltd

Financial Statements

Year ended 31 January 2017

Contents	Page
Accountants report to the board of directors on the preparation of the unaudited statutory financial statements	1
Statement of financial position	2
Notes to the financial statements	4

CDT Dental Laboratory Ltd

Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of CDT Dental Laboratory Ltd

Year ended 31 January 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of CDT Dental Laboratory Ltd for the year ended 31 January 2017, which comprise the statement of financial position 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 at www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of CDT Dental Laboratory Ltd, as a body, in accordance with the terms of our engagement letter dated 2 March 2016. Our work has been undertaken solely to prepare for your approval the financial statements of CDT Dental Laboratory Ltd and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than CDT Dental Laboratory Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that CDT Dental Laboratory Ltd 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 CDT Dental Laboratory Ltd. You consider that CDT Dental Laboratory Ltd 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 CDT Dental Laboratory Ltd. 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.

Burlinson Shaw & Co

BURLINSON SHAW & CO
Accountants

21 Henrietta Street
Batley
West Yorkshire
WF17 5DN

4 August 2017

CDT Dental Laboratory Ltd

Statement of Financial Position

31 January 2017

	Note	2017 £
Fixed assets		
Tangible assets	6	47,448
Current assets		
Stocks		9,772
Debtors	7	35,006
Cash at bank and in hand		6,554
		<u>51,332</u>
Creditors: amounts falling due within one year	8	46,620
Net current assets		<u>4,712</u>
Total assets less current liabilities		52,160
Creditors: amounts falling due after more than one year	9	20,588
Deferred tax		7,655
Net assets		<u>23,917</u>
Capital and reserves		
Called up share capital		3
Profit and loss account		23,914
Members funds		<u>23,917</u>

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 31 January 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

The statement of financial position
continues on the following page.


The notes on pages 4 to 8 form part of these financial statements.

CDT Dental Laboratory Ltd

Statement of Financial Position *(continued)*

31 January 2017

These financial statements were approved by the board of directors and authorised for issue on 4 August 2017, and are signed on behalf of the board by:


A M Thompson
Director


W Dyson
Director


C D Cartwright
Director

Company registration number: 09952917

The notes on pages 4 to 8 form part of these financial statements.

CDT Dental Laboratory Ltd
Notes to the Financial Statements
Year ended 31 January 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Hill Top Farm, Whitehall Road East, Birkenshaw, Bradford, West Yorkshire, BD11 2LH, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, '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.

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.

Taxation

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.

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.

CDT Dental Laboratory Ltd

Notes to the Financial Statements *(continued)*

Year ended 31 January 2017

3. Accounting policies *(continued)*

Tangible assets *(continued)*

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:

Plant and machinery	- 20% reducing balance
Fixtures and fittings	- 15% reducing balance
Equipment	- 33% reducing balance
Improvement to landlords property	- 20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

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.

CDT Dental Laboratory Ltd

Notes to the Financial Statements *(continued)*

Year ended 31 January 2017

3. Accounting policies *(continued)*

Finance leases and hire purchase contracts *(continued)*

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.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

4. Turnover

Turnover arises from:

	2017
	£
Sale of goods	<u>137,971</u>

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in the United Kingdom.

5. Employee numbers

The average number of persons employed by the company during the year, including the directors, amounted to 3.

CDT Dental Laboratory Ltd

Notes to the Financial Statements *(continued)*

Year ended 31 January 2017

6. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Equipment £	Improvement to landlords property £	Total £
Cost					
Additions	40,913	458	1,750	11,461	54,582
At 31 January 2017	<u>40,913</u>	<u>458</u>	<u>1,750</u>	<u>11,461</u>	<u>54,582</u>
Depreciation					
Charge for the year	4,629	57	156	2,292	7,134
At 31 January 2017	<u>4,629</u>	<u>57</u>	<u>156</u>	<u>2,292</u>	<u>7,134</u>
Carrying amount					
At 31 January 2017	<u>36,284</u>	<u>401</u>	<u>1,594</u>	<u>9,169</u>	<u>47,448</u>

Finance leases and hire purchase contracts

Included within the carrying value of tangible assets are the following amounts relating to assets held under finance leases or hire purchase agreements:

	Plant and machinery £	Equipment £	Total £
At 31 January 2017	<u>30,390</u>	<u>1,265</u>	<u>31,655</u>

7. Debtors

	2017 £
Trade debtors	33,247
Other debtors	1,759
	<u>35,006</u>

8. Creditors: amounts falling due within one year

	2017 £
Trade creditors	14,828
Corporation tax	6,778
Credit card	536
Other creditors	24,478
	<u>46,620</u>

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

	2017 £
Other creditors	<u>20,588</u>

CDT Dental Laboratory Ltd

Notes to the Financial Statements *(continued)*

Year ended 31 January 2017

10. Deferred tax

The deferred tax included in the statement of financial position is as follows:

	2017
	£
Included in deferred tax	<u>7,655</u>

The deferred tax account consists of the tax effect of timing differences in respect of:

	2017
	£
Accelerated capital allowances	<u>7,655</u>

11. Related party transactions

The Company was under the control of the directors A M Thompson, W Dyson and C D Cartwright throughout the first period. The directors owned a third of the shares each, dividends of £10,000 were paid to the directors in their capacity as shareholders.