

REGISTERED NUMBER: 04625268 (England and Wales)

ST FRANCIS PRACTICE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

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FOR THE YEAR ENDED 31 MARCH 2017**

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ST FRANCIS PRACTICE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTOR: Mrs A J Tarmey

SECRETARY: N T Tarmey

REGISTERED OFFICE: Station House
North Street
Havant
Hampshire
PO9 1QU

REGISTERED NUMBER: 04625268 (England and Wales)

ACCOUNTANTS: Morris Crocker
Chartered Accountants
Station House
North Street
Havant
Hampshire
PO9 1QU

BALANCE SHEET
31 MARCH 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		11,738		14,275
Tangible assets	5		<u>53,480</u>		<u>66,842</u>
			65,218		81,117
CURRENT ASSETS					
Stocks		16,076		19,084	
Debtors	6	28,547		32,442	
Cash at bank and in hand		<u>86,994</u>		<u>137</u>	
		131,617		51,663	
CREDITORS					
Amounts falling due within one year	7	<u>64,328</u>		<u>59,641</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>67,289</u>		<u>(7,978)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			132,507		73,139
PROVISIONS FOR LIABILITIES	9		<u>7,874</u>		<u>10,382</u>
NET ASSETS			<u>124,633</u>		<u>62,757</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings	11		<u>124,533</u>		<u>62,657</u>
SHAREHOLDERS' FUNDS			<u>124,633</u>		<u>62,757</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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)

**BALANCE SHEET - continued
31 MARCH 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 8 July 2017 and were signed by:

Mrs A J Tarmey - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. STATUTORY INFORMATION

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

This is the first year in which the financial statements have been prepared under FRS 102 and the comparative prior year amounts have not been restated, as no adjustments were necessary.

Turnover

Turnover represents sales of dental services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business, is being amortised evenly over its estimated useful life of 15 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.

Short leasehold	- over the period of the lease
Plant and machinery	- 20% on cost and 20% on reducing balance
Computer equipment	- 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 2017

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2016	
and 31 March 2017	<u>38,060</u>
AMORTISATION	
At 1 April 2016	23,785
Amortisation for year	<u>2,537</u>
At 31 March 2017	<u>26,322</u>
NET BOOK VALUE	
At 31 March 2017	<u>11,738</u>
At 31 March 2016	<u>14,275</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

5. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Computer equipment £	Totals £
COST				
At 1 April 2016	24,138	239,729	9,390	273,257
Additions	-	5,168	-	5,168
At 31 March 2017	<u>24,138</u>	<u>244,897</u>	<u>9,390</u>	<u>278,425</u>
DEPRECIATION				
At 1 April 2016	8,374	193,517	4,524	206,415
Charge for year	<u>3,152</u>	<u>13,500</u>	<u>1,878</u>	<u>18,530</u>
At 31 March 2017	<u>11,526</u>	<u>207,017</u>	<u>6,402</u>	<u>224,945</u>
NET BOOK VALUE				
At 31 March 2017	<u>12,612</u>	<u>37,880</u>	<u>2,988</u>	<u>53,480</u>
At 31 March 2016	<u>15,764</u>	<u>46,212</u>	<u>4,866</u>	<u>66,842</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	24,650	22,989
Prepayments	<u>3,897</u>	<u>9,453</u>
	<u>28,547</u>	<u>32,442</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	26,316	32,540
Amounts owed to group undertakings	2,930	213
Corporation tax	29,489	23,777
PAYE and NIC	1,859	111
Pensions control account	74	-
Accrued expenses	<u>3,660</u>	<u>3,000</u>
	<u>64,328</u>	<u>59,641</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017 £	2016 £
Within one year	3,409	-
Between one and five years	<u>21,390</u>	<u>-</u>
	<u>24,799</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

9. PROVISIONS FOR LIABILITIES

	2017 £	2016 £
Deferred tax	<u>7,874</u>	<u>10,382</u>
		Deferred tax £
Balance at 1 April 2016		10,382
Movement in the year		<u>(2,508)</u>
Balance at 31 March 2017		<u>7,874</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
88	A Ordinary	£1	88	88
12	B Ordinary	£1	<u>12</u>	<u>12</u>
			<u>100</u>	<u>100</u>

11. RESERVES

	Retained earnings £
At 1 April 2016	62,657
Profit for the year	106,876
Dividends	<u>(45,000)</u>
At 31 March 2017	<u>124,533</u>

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.