

REGISTERED NUMBER: 04625947 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
PITSEA DENTAL LABORATORY LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2016

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PITSEA DENTAL LABORATORY LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTORS:

R J Bastow
H D Bastow

SECRETARY:

H D Bastow

REGISTERED OFFICE:

Turnpike House
1208/1210 London Road
Leigh on Sea
Essex
SS9 2UA

REGISTERED NUMBER:

04625947 (England and Wales)

ACCOUNTANTS:

Segrave & Partners LLP
Chartered Accountants
Turnpike House
1208/1210 London Road
Leigh on Sea
Essex
SS9 2UA

BALANCE SHEET
31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>2,265</u>		<u>669</u>
			2,265		669
CURRENT ASSETS					
Stocks		2,799		2,322	
Debtors	6	23,935		24,438	
Cash at bank		<u>38</u>		<u>37</u>	
		26,772		26,797	
CREDITORS					
Amounts falling due within one year	7	<u>27,083</u>		<u>26,411</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(311)</u>		<u>386</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,954</u>		<u>1,055</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>954</u>		<u>55</u>
SHAREHOLDERS' FUNDS			<u>1,954</u>		<u>1,055</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 DECEMBER 2016

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 Board of Directors on 17 March 2017 and were signed on its behalf by:

R J Bastow - Director

H D Bastow - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

1. STATUTORY INFORMATION

Pitsea Dental Laboratory 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.

Turnover

Turnover represents invoiced sales of goods and services.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, 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	- at varying rates on cost
Plant and machinery	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2016	
and 31 December 2016	<u>41,499</u>
AMORTISATION	
At 1 January 2016	
and 31 December 2016	<u>41,499</u>
NET BOOK VALUE	
At 31 December 2016	<u>-</u>
At 31 December 2015	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Computer equipment £	Totals £
COST				
At 1 January 2016	1	3,210	3,163	6,374
Additions	-	2,351	-	2,351
At 31 December 2016	<u>1</u>	<u>5,561</u>	<u>3,163</u>	<u>8,725</u>
DEPRECIATION				
At 1 January 2016	1	3,068	2,636	5,705
Charge for year	-	623	132	755
At 31 December 2016	<u>1</u>	<u>3,691</u>	<u>2,768</u>	<u>6,460</u>
NET BOOK VALUE				
At 31 December 2016	<u>-</u>	<u>1,870</u>	<u>395</u>	<u>2,265</u>
At 31 December 2015	<u>-</u>	<u>142</u>	<u>527</u>	<u>669</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	12,023	14,512
Other debtors	579	-
Directors' current accounts	<u>11,333</u>	<u>9,926</u>
	<u>23,935</u>	<u>24,438</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Bank loans and overdrafts	8,552	9,764
Tax	13,719	10,646
Social security and other taxes	-	557
Other creditors	4,812	5,444
	<u>27,083</u>	<u>26,411</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2016	2015
	£	£
Bank overdrafts	<u>8,552</u>	<u>9,764</u>

The bank loans and overdraft are secured by way of a personal guarantee by the directors.

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.