

Registered number
05127388

2 GREEN SMILE LTD

Filleted Accounts

30 November 2018

2 GREEN SMILE LTD**Registered number:** 05127388**Balance Sheet****as at 30 November 2018**

| | Notes | 2018 £ | 2017 £ |
|--|-------|--------------------|--------------------|
| Fixed assets | | | |
| Intangible assets | 3 | 1,280,768 | 1,128,273 |
| Tangible assets | 4 | 1,448,289 | 1,416,635 |
| | | <u>2,729,057</u> | <u>2,544,908</u> |
| Current assets | | | |
| Stocks | | 17,100 | 16,449 |
| Debtors | 5 | 41,807 | 47,421 |
| Cash at bank and in hand | | 85,013 | 107,018 |
| | | <u>143,920</u> | <u>170,888</u> |
| Creditors: amounts falling due within one year | 6 | (1,295,213) | (1,308,135) |
| Net current liabilities | | <u>(1,151,293)</u> | <u>(1,137,247)</u> |
| Total assets less current liabilities | | <u>1,577,764</u> | <u>1,407,661</u> |
| Creditors: amounts falling due after more than one year | 7 | (1,444,961) | (1,547,435) |
| Provisions for liabilities | | (36,041) | (43,407) |
| Net assets/(liabilities) | | <u>96,762</u> | <u>(183,181)</u> |
| Capital and reserves | | | |
| Called up share capital | | 100 | 100 |
| Profit and loss account | | 96,662 | (183,281) |
| Shareholders' funds | | <u>96,762</u> | <u>(183,181)</u> |

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not

been delivered to the Registrar of Companies.

Dr Rajiv Ruwala

Director

Approved by the board on 11 April 2019

2 GREEN SMILE LTD

Notes to the Accounts

for the year ended 30 November 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

| | |
|---|---------------------------|
| Freehold buildings | Depreciation not provided |
| Fixtures, fittings, tools and equipment | 20% reducing balance |

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will

be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

| 2 Employees | 2018 Number | 2017 Number |
|---|------------------------|------------------------|
| Average number of persons employed by the company | <u>25</u> | <u>27</u> |

| 3 Intangible fixed assets | £ |
|----------------------------------|------------------|
| Goodwill: | |
| Cost | |
| At 1 December 2017 | 1,740,484 |
| At 30 November 2018 | <u>1,740,484</u> |
| Amortisation | |
| At 1 December 2017 | 612,211 |
| Provided during the year | (152,495) |
| At 30 November 2018 | <u>459,716</u> |
| Net book value | |
| At 30 November 2018 | <u>1,280,768</u> |
| At 30 November 2017 | <u>1,128,273</u> |

Goodwill is being written off in equal annual instalments over its estimated economic life.

| 4 Tangible fixed assets | Land and buildings £ | Fixtures and fittings £ | Total £ |
|--------------------------------|-------------------------------------|--|--------------------|
| Cost | | | |
| At 1 December 2017 | 1,258,599 | 339,994 | 1,598,593 |
| Additions | - | 20,078 | 20,078 |
| At 30 November 2018 | <u>1,258,599</u> | <u>360,072</u> | <u>1,618,671</u> |
| Depreciation | | | |
| At 1 December 2017 | 58,999 | 122,959 | 181,958 |
| Charge for the year | (58,999) | 47,423 | (11,576) |
| At 30 November 2018 | <u>-</u> | <u>170,382</u> | <u>170,382</u> |
| Net book value | | | |
| At 30 November 2018 | <u>1,258,599</u> | <u>189,690</u> | <u>1,448,289</u> |

At 30 November 2017

1,199,600

217,035

1,416,635

5 Debtors

2018

2017

£

£

Trade debtors

41,807

44,800

Other debtors

-

2,621

41,807

47,421

6 Creditors: amounts falling due within one year

2018

2017

£

£

Bank loans and overdrafts

97,940

96,460

Obligations under finance lease and hire purchase contracts

42,903

54,353

Trade creditors

31,718

10,580

Taxation and social security costs

16,540

9,482

Other creditors

1,106,112

1,137,260

1,295,213

1,308,135

7 Creditors: amounts falling due after one year

2018

2017

£

£

Bank loans

811,833

880,078

Obligations under finance lease and hire purchase contracts

33,128

67,357

Other creditors

600,000

600,000

1,444,961

1,547,435

8 Loans

2018

2017

£

£

Creditors include:

Amounts payable otherwise than by instalment falling due for payment after more than five years

538,773

605,772

Secured bank loans

909,773

976,538

Secured loans comprise loans due to Barclays Bank PLC totalling £909,773 (2017: £976,538) secured by fixed and floating charges on the assets of the company.

9 Other information

2 GREEN SMILE LTD is a private company limited by shares and incorporated in England. Its registered office is:

37 Warren Street

London

W1T 6AD

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