

REGISTERED NUMBER: 05234769 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2019

for

Shoreham Oral Care Ltd

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for the Year Ended 31 March 2019**

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Shoreham Oral Care Ltd

**Company Information
for the Year Ended 31 March 2019**

DIRECTORS:

Dr J Patel
Dr N Julka
Dr S Patel
Dr R K Sethi

REGISTERED OFFICE:

2nd Floor
Grove House
55 Lowlands Road
Harrow
Middlesex
HA1 3AW

REGISTERED NUMBER:

05234769 (England and Wales)

Balance Sheet
31 March 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		420,000		480,000
Tangible assets	5		<u>396,024</u>		<u>399,370</u>
			816,024		879,370
CURRENT ASSETS					
Stocks		3,500		3,500	
Debtors	6	538,940		317,277	
Cash at bank		<u>39,457</u>		<u>128,170</u>	
		581,897		448,947	
CREDITORS					
Amounts falling due within one year	7	<u>125,088</u>		<u>114,502</u>	
NET CURRENT ASSETS			456,809		334,445
TOTAL ASSETS LESS CURRENT LIABILITIES			1,272,833		1,213,815
PROVISIONS FOR LIABILITIES			6,047		4,584
NET ASSETS			1,266,786		1,209,231
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Retained earnings			<u>1,266,784</u>		<u>1,209,229</u>
SHAREHOLDERS' FUNDS			1,266,786		1,209,231

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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
- (b) 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.

Balance Sheet - continued
31 March 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 24 December 2019 and were signed on its behalf by:

Dr R K Sethi - Director

Dr N Julka - Director

Dr J Patel - Director

Dr S Patel - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2019**

1. STATUTORY INFORMATION

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated business over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 20 years.

Intangible assets

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 1% on reducing balance
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 30% 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.

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2019**

2. ACCOUNTING POLICIES - continued

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 9 (2018 - 10) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2018	
and 31 March 2019	<u>600,000</u>
AMORTISATION	
At 1 April 2018	120,000
Amortisation for year	<u>60,000</u>
At 31 March 2019	<u>180,000</u>
NET BOOK VALUE	
At 31 March 2019	<u>420,000</u>
At 31 March 2018	<u>480,000</u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 April 2018	383,233	132,580	3,931	519,744
Additions	<u>-</u>	<u>7,057</u>	<u>1,588</u>	<u>8,645</u>
At 31 March 2019	<u>383,233</u>	<u>139,637</u>	<u>5,519</u>	<u>528,389</u>
DEPRECIATION				
At 1 April 2018	18,783	101,476	3,797	124,056
Charge for year	<u>-</u>	<u>8,070</u>	<u>239</u>	<u>8,309</u>
At 31 March 2019	<u>18,783</u>	<u>109,546</u>	<u>4,036</u>	<u>132,365</u>
NET BOOK VALUE				
At 31 March 2019	<u>364,450</u>	<u>30,091</u>	<u>1,483</u>	<u>396,024</u>
At 31 March 2018	<u>364,450</u>	<u>31,104</u>	<u>134</u>	<u>395,688</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade debtors	13,066	42,667
Amounts owed by group undertakings	502,631	250,431
Other debtors	23,243	24,179
	<u>538,940</u>	<u>317,277</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade creditors	93,036	67,300
Taxation and social security	29,052	40,819
Other creditors	3,000	6,383
	<u>125,088</u>	<u>114,502</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	
		£	2018
2	Ordinary	£1	£
		<u>2</u>	<u>2</u>

9. **RELATED PARTY DISCLOSURES**

Including in the amount owed by the group is £502,631 (2018 250,431) owed by Teeth R Us Ltd relate as part of group company.

Including in other debtors is £20,950 (2018: £20,950) owed by Quality Dental Albion Ltd a relate company by virtue of their directorship.

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.