

REGISTRAR OF COMPANIES

Registration number: 06040797

Eden Dental Practice Limited
Unaudited Financial Statements
31 March 2017



Eden Dental Practice Limited

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**Chartered Accountants' Report to the Director on the Preparation of the Unaudited
Statutory Accounts of
Eden Dental Practice Limited
for the Year Ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Eden Dental Practice Limited for the year ended 31 March 2017 as set out on pages 2 to 9 from the company's accounting records and from information and explanations you have given us.

As a 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 <http://www.icaew.com/membershandbook>.

This report is made solely to the Board of Directors of Eden Dental Practice Limited, as a body, in accordance with the terms of our engagement letter dated 1 May 2013. Our work has been undertaken solely to prepare for your approval the accounts of Eden Dental Practice Limited and state those matters that we have agreed to state to the Board of Directors of Eden Dental Practice Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Eden Dental Practice Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Eden Dental Practice Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Eden Dental Practice Limited. You consider that Eden Dental Practice Limited 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 accounts of Eden Dental Practice Limited. 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 accounts.

Dodd & Co Limited

Chartered Accountants

Clint Mill

Cornmarket

PENRITH

CA11 7HW

25 October 2017

Eden Dental Practice Limited

(Registration number: 06040797)
Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	<u>4</u>	155,888	175,374
Tangible assets	<u>5</u>	178,487	128,756
		<u>334,375</u>	<u>304,130</u>
Current assets			
Stocks		1,250	3,240
Debtors	<u>7</u>	21,942	18,284
Other financial assets	<u>6</u>	13,454	10,556
Cash and cash equivalents		<u>119,134</u>	<u>82,460</u>
		155,780	114,540
Creditors: Amounts falling due within one year	<u>8</u>	<u>(98,224)</u>	<u>(67,291)</u>
Net current assets		<u>57,556</u>	<u>47,249</u>
Total assets less current liabilities		391,931	351,379
Creditors: Amounts falling due after more than one year	<u>8</u>	<u>(2,148)</u>	<u>(2,527)</u>
Provisions for liabilities		<u>(6,972)</u>	<u>(8,060)</u>
Net assets		<u>382,811</u>	<u>340,792</u>
Capital and reserves			
Allotted, called up and fully paid share capital		11	11
Profit and loss account		<u>382,800</u>	<u>340,781</u>
Total equity		<u>382,811</u>	<u>340,792</u>

The notes on pages 4 to 9 form an integral part of these financial statements.
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Eden Dental Practice Limited

(Registration number: 06040797)

Balance Sheet as at 31 March 2017 (continued)

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 25 October 2017

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Director

The notes on pages 4 to 9 form an integral part of these financial statements.
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Eden Dental Practice Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

99 Warwick Road

CARLISLE

CA1 1EA

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when the amount of revenue can be reliably measured; it is probable that future economic benefits will flow to the entity; and specific criteria have been met for each of the company's activities.

Other grants

Other grants in respect of capital expenditure are credited to a deferred income account and are released to profit over the expected useful lives of the relevant assets on a basis consistent with the depreciation policy.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Eden Dental Practice Limited

Notes to the Financial Statements for the Year Ended 31 March 2017 (continued)

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Land and buildings	2% straight line basis
Plant and equipment	15% reducing balance basis
Furniture, fittings and office equipment	33% straight line basis

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	10 years straight line basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for the sale of goods or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Eden Dental Practice Limited

Notes to the Financial Statements for the Year Ended 31 March 2017 (continued)

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method where due after more than one year.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Eden Dental Practice Limited

Notes to the Financial Statements for the Year Ended 31 March 2017 (continued)

Financial instruments

Classification

Equity shares and debt securities

Recognition and measurement

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method.

Dividends on equity securities are recognised in income when receivable.

Impairment

For instruments measured at cost less impairment the impairment is the difference between the assets' carrying amount and the best estimate the entity would receive for the asset if it were sold at the reporting date.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 15 (2016 - 14).

Eden Dental Practice Limited

Notes to the Financial Statements for the Year Ended 31 March 2017 (continued)

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 April 2016	324,772	324,772
At 31 March 2017	324,772	324,772
Amortisation		
At 1 April 2016	149,398	149,398
Amortisation charge	19,486	19,486
At 31 March 2017	168,884	168,884
Carrying amount		
At 31 March 2017	155,888	155,888
At 31 March 2016	175,374	175,374

5 Tangible assets

	Land and buildings £	Plant and equipment £	Furniture, fittings and office equipment £	Total £
Cost or valuation				
At 1 April 2016	82,253	125,176	9,203	216,632
Additions	55,880	1,059	1,464	58,403
Disposals	-	-	(3,761)	(3,761)
At 31 March 2017	138,133	126,235	6,906	271,274
Depreciation				
At 1 April 2016	878	77,978	9,020	87,876
Charge for the year	1,265	7,182	225	8,672
Eliminated on disposal	-	-	(3,761)	(3,761)
At 31 March 2017	2,143	85,160	5,484	92,787
Carrying amount				
At 31 March 2017	135,990	41,075	1,422	178,487

At 31 March 2016

81,375	47,198	183	128,756
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Eden Dental Practice Limited

Notes to the Financial Statements for the Year Ended 31 March 2017 (continued)

6 Other financial assets (current and non-current)

	2017 £	2016 £
Current financial assets		
Financial assets at fair value through profit and loss	13,454	10,556

7 Debtors

	2017 £	2016 £
Trade debtors	6,582	1,745
Other debtors	15,360	16,539
	21,942	18,284

8 Creditors

	Note	2017 £	2016 £
Due within one year			
Loans and borrowings	<u>9</u>	32,431	2,847
Trade creditors		17,319	9,665
Taxation and social security		5,157	-
Corporation tax liability		32,373	28,994
Other creditors		10,944	25,785
		98,224	67,291
Due after one year			
Other creditors		2,148	2,527

9 Loans and borrowings

	2017 £	2016 £
Current loans and borrowings		
Other borrowings	32,431	2,847