

REGISTRAR OF COMPANIES

Registration number: 06040797

Eden Dental Practice Limited
Unaudited Financial Statements
31 March 2023



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 2023**

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 2023 as set out on pages 2 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising 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/regulation>.

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 2 September 2022. 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

6 September 2023

Eden Dental Practice Limited
(Registration number: 06040797)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	<u>4</u>	38,972	58,458
Tangible assets	<u>5</u>	2,460,238	2,445,205
		<u>2,499,210</u>	<u>2,503,663</u>
Current assets			
Stocks		2,500	1,600
Debtors	<u>6</u>	8,420	102,151
Cash at bank and in hand		304,418	346,226
		315,338	449,977
Creditors: Amounts falling due within one year	<u>7</u>	(252,263)	(249,330)
Net current assets		<u>63,075</u>	<u>200,647</u>
Total assets less current liabilities		2,562,285	2,704,310
Creditors: Amounts falling due after more than one year	<u>7</u>	(1,544,443)	(1,701,562)
Provisions for liabilities		<u>(55,164)</u>	<u>(49,660)</u>
Net assets		<u>962,678</u>	<u>953,088</u>
Capital and reserves			
Allotted, called up and fully paid share capital		11	11
Profit and loss account		962,667	953,077
Total equity		<u>962,678</u>	<u>953,088</u>

Eden Dental Practice Limited

(Registration number: 06040797)

Balance Sheet as at 31 March 2023 (continued)

For the financial year ending 31 March 2023 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 delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 6 September 2023

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E Mather

Director

Eden Dental Practice Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

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:

1 Peacock Road
Durranshill
CARLISLE
CA1 3UD

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.

The company has net current liabilities at 31 March 2023 and meets its day to day working capital requirements through its bank overdraft facility which, in common with all such facilities, is repayable on demand. On the basis of this support, the director considers it appropriate to prepare the financial statements on the going concern basis.

However, should the company not have the support of its bankers, and therefore be unable to continue trading, adjustments would have to be made to reduce the value of assets to their recoverable amounts, to provide for any further liabilities which might arise, and to reclassify fixed assets and long term liabilities as current assets and current liabilities.

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.

Eden Dental Practice Limited

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

Tax

The tax expense for the period comprises 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.

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 & 15% reducing balance 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.

Eden Dental Practice Limited

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

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.

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.

Eden Dental Practice Limited

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the profit and loss account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

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.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 15 (2022 - 13).

Eden Dental Practice Limited

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 April 2022	324,772	324,772
At 31 March 2023	324,772	324,772
Amortisation		
At 1 April 2022	266,314	266,314
Amortisation charge	19,486	19,486
At 31 March 2023	285,800	285,800
Carrying amount		
At 31 March 2023	38,972	38,972
At 31 March 2022	58,458	58,458

5 Tangible assets

	Land and buildings £	Plant and equipment £	Furniture, fittings and office equipment £	Total £
Cost or valuation				
At 1 April 2022	2,020,499	448,657	236,986	2,706,142
Additions	64,207	60,092	14,447	138,746
At 31 March 2023	2,084,706	508,749	251,433	2,844,888
Depreciation				
At 1 April 2022	65,141	161,350	34,446	260,937
Charge for the year	40,015	45,363	38,335	123,713
At 31 March 2023	105,156	206,713	72,781	384,650
Carrying amount				
At 31 March 2023	1,979,550	302,036	178,652	2,460,238
At 31 March 2022	1,955,358	287,307	202,540	2,445,205

Eden Dental Practice Limited

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

6 Debtors

	2023 £	2022 £
Trade debtors	3,459	3,065
Other debtors	4,961	99,086
	<u>8,420</u>	<u>102,151</u>

7 Creditors

	Note	2023 £	2022 £
Due within one year			
Loans and borrowings	<u>8</u>	223,583	218,564
Trade creditors		16,006	18,669
Taxation and social security		5,411	4,667
Other creditors		<u>7,263</u>	<u>7,430</u>
		<u>252,263</u>	<u>249,330</u>

Due after one year

Loans and borrowings	<u>8</u>	<u>1,544,443</u>	<u>1,701,562</u>
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Eden Dental Practice Limited

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

8 Loans and borrowings

	2023 £	2022 £
Current loans and borrowings		
Bank borrowings	58,875	142,106
Finance lease liabilities	39,152	39,152
Other borrowings	125,556	37,306
	<u>223,583</u>	<u>218,564</u>

Current loans and borrowings includes the following liabilities, on which security has been given by the company:

	2023 £	2022 £
Bank borrowings	58,875	142,106
Finance lease liabilities	39,152	39,152
	<u>98,027</u>	<u>181,258</u>

Bank borrowings are secured by fixed and floating charges over the company's assets.

Finance leases are secured by fixed and floating charges over the company's assets.

	2023 £	2022 £
Non-current loans and borrowings		
Bank borrowings	1,390,312	1,508,278
Finance lease liabilities	154,131	193,284
	<u>1,544,443</u>	<u>1,701,562</u>

Non-current loans and borrowings includes the following liabilities, on which security has been given by the company:

	2023 £	2022 £
Bank borrowings	1,390,312	1,508,278
Finance lease liabilities	154,131	193,284
	<u>1,544,443</u>	<u>1,701,562</u>

Bank borrowings are secured by fixed and floating charges over the company's assets.

Finance leases are secured by fixed and floating charges over the company's assets.

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.