

Registered Number 06621951

FORMELITE DENTAL LABORATORY LTD

Abbreviated Accounts

30 June 2016

Abbreviated Balance Sheet as at 30 June 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Fixed assets			
Intangible assets	2	1,000	1,500
Tangible assets	3	5,385	1,366
		<u>6,385</u>	<u>2,866</u>
Current assets			
Stocks		2,750	2,750
Debtors		23,785	24,386
Cash at bank and in hand		15,761	13,965
		<u>42,296</u>	<u>41,101</u>
Creditors: amounts falling due within one year		(32,093)	(29,583)
Net current assets (liabilities)		<u>10,203</u>	<u>11,518</u>
Total assets less current liabilities		<u>16,588</u>	<u>14,384</u>
Provisions for liabilities		(365)	(365)
Total net assets (liabilities)		<u>16,223</u>	<u>14,019</u>
Capital and reserves			
Called up share capital	4	6	6
Profit and loss account		16,217	14,013
Shareholders' funds		<u>16,223</u>	<u>14,019</u>

- For the year ending 30 June 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 19 January 2017

And signed on their behalf by:
Mr D G McCluskey, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2016

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2015.

Turnover policy

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible assets depreciation policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery 25% reducing balance

Valuation information and policy

Stocks

Stock is valued at the lower of cost and net realisable value.

Other accounting policies

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Intangible fixed assets

	£
Cost	
At 1 July 2015	5,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2016	<u>5,000</u>
Amortisation	
At 1 July 2015	3,500
Charge for the year	500
On disposals	-
At 30 June 2016	<u>4,000</u>
Net book values	
	1,000

At 30 June 2016	
At 30 June 2015	<u><u>1,500</u></u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 10 years.

3 Tangible fixed assets

	£
Cost	
At 1 July 2015	8,068
Additions	4,361
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2016	<u>12,429</u>
Depreciation	
At 1 July 2015	6,702
Charge for the year	342
On disposals	-
At 30 June 2016	<u>7,044</u>
Net book values	
At 30 June 2016	<u><u>5,385</u></u>
At 30 June 2015	<u><u>1,366</u></u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	£	£
6 Ordinary shares of £1 each	6	6

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