REGISTERED NUMBER: 07128157 (England and Wales)

HAMPSHIRE DENTISTS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2020

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FOR THE YEAR ENDED 31 JANUARY 2020

DIRECTOR:	Dr R Hanna
REGISTERED OFFICE:	169a High Street Southampton Hampshire SO14 2BY
REGISTERED NUMBER:	07128157 (England and Wales)

BALANCE SHEET
31 JANUARY 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Intangible assets	4	**11,133**	33,399
Tangible assets	5	**21,112**	38,756
		32,245	72,155
CURRENT ASSETS			
Stocks		**6,000**	5,031
Debtors	6	**186,166**	170,350
Cash at bank and in hand		**13,977**	27,856
		206,143	203,237
CREDITORS			
Amounts falling due within one year	7	**(153,015)**	(143,669)
NET CURRENT ASSETS		**53,128**	59,568
TOTAL ASSETS LESS CURRENT LIABILITIES		**85,373**	131,723
CREDITORS			
Amounts falling due after more than one year	8	**(31,358)**	(63,298)
PROVISIONS FOR LIABILITIES		**(3,301)**	(6,157)
NET ASSETS		**50,714**	62,268
CAPITAL AND RESERVES			
Called up share capital		**10**	10
Retained earnings		**50,704**	62,258
		50,714	62,268

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 JANUARY 2020

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 2 November 2020 and were signed by:

Dr R Hanna - Director

1. STATUTORY INFORMATION

Hampshire Dentists Limited 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 FRS 102 "The Financial Reporting Standards applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies' regime.

The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The director has considered the impact and risk on the company of COVID-19 and the company's prospects, recognising the high degree of uncertainty. The director has concluded that with the right management actions the company is a going concern for at least 12 months following the signature of the financial statements. Accordingly the director has prepared the financial statements on this basis

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, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of ten years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Short Leasehold - 20% Straight Line
Plant & Machinery - 20% Straight Line
Computer Equipment - 20% Straight Line
Furniture & Fixtures - 20% Straight Line
Motor Vehicles - 20% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the income statement.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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2. ACCOUNTING POLICIES - continued

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

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.

Financial assets
The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial assets are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets, which include trade and other receivables and cash and bank balances are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitutes a financial transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Financial liabilities
Basic financial liabilities, which include trade and other payables, are initially measured at transaction price and subsequently measured at amortised cost, unless the arrangement constitutes a financing transaction where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Equity instruments
Equity instruments issued by the company are recorded at the fair value of the proceeds received net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

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3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2019 - 8) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 February 2019 and 31 January 2020	222,666
AMORTISATION	
At 1 February 2019	189,267
Charge for year	22,266
At 31 January 2020	211,533
NET BOOK VALUE	
At 31 January 2020	11,133
At 31 January 2019	33,399

5. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 February 2019	59,996	121,224	29,081
Additions	-	331	300
Disposals	-	-	-
At 31 January 2020	59,996	121,555	29,381
DEPRECIATION			
At 1 February 2019	58,883	88,998	25,441
Charge for year	587	16,156	1,186
Eliminated on disposal	-	-	-
At 31 January 2020	59,470	105,154	26,627
NET BOOK VALUE			
At 31 January 2020	526	16,401	2,754
At 31 January 2019	1,113	32,226	3,640

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5. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 February 2019	**923**	**15,746**	**226,970**
Additions	-	**228**	**859**
Disposals	**(923)**	**-**	**(923)**
At 31 January 2020	**-**	**15,974**	**226,906**
DEPRECIATION			
At 1 February 2019	**923**	**13,969**	**188,214**
Charge for year	**-**	**574**	**18,503**
Eliminated on disposal	**(923)**	**-**	**(923)**
At 31 January 2020	**-**	**14,543**	**205,794**
NET BOOK VALUE			
At 31 January 2020	**-**	**1,431**	**21,112**
At 31 January 2019	-	1,777	38,756

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	**66,540**	26,802
Other debtors	**119,626**	143,548
	186,166	170,350

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	**25,097**	25,097
Hire purchase contracts	**12,625**	12,445
Trade creditors	**42,885**	51,729
Taxation and social security	**39,307**	33,657
Other creditors	**33,101**	20,741
	153,015	143,669

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8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loans	**31,358**	52,296
Hire purchase contracts	**-**	11,002
	31,358	63,298

9. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank loans	**56,455**	77,393
Hire purchase contracts	**12,625**	23,447
	69,080	100,840

The hire purchase debt is secured by the assets to which it relates.

The bank loan is secured by a fixed and floating charge over the company's assets.

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

During the year, advances totalling £124,174 (2019: £145,864) were made to the company's director. £154,954 (2019: £121,118) was repaid prior to the year-end. The balance outstanding at the year-end was £96,663 (2019: £127,443). Interest is payable and the advances are repayable on demand.

11. POST BALANCE SHEET EVENTS

COVID-19 and its effects on the business represent a non-adjusting post balance sheet event.