
THE DENTAL CARE PARTNERSHIP (BIRMINGHAM) LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2018

THE DENTAL CARE PARTNERSHIP (BIRMINGHAM) LIMITED
REGISTERED NUMBER: 08446234

BALANCE SHEET
AS AT 31 MARCH 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	4	375,000	500,000
Tangible assets	5	4,000	6,000
		<u>379,000</u>	<u>506,000</u>
Current assets			
Stocks	6	12,000	12,000
Debtors: amounts falling due within one year	7	78,820	13,007
Cash at bank and in hand		204,839	172,629
		<u>295,659</u>	<u>197,636</u>
Creditors: amounts falling due within one year	8	(674,297)	(695,266)
Net current liabilities		<u>(378,638)</u>	<u>(497,630)</u>
Total assets less current liabilities		<u>362</u>	<u>8,370</u>
Net assets		<u><u>362</u></u>	<u><u>8,370</u></u>
Capital and reserves			
Called up share capital	9	100	100
Profit and loss account		262	8,270
		<u><u>362</u></u>	<u><u>8,370</u></u>

THE DENTAL CARE PARTNERSHIP (BIRMINGHAM) LIMITED
REGISTERED NUMBER: 08446234

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2018

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 4 December 2018.

P Jain

Director

The notes on pages 3 to 10 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1. General information

The Company is a private company, limited by shares, incorporated and domiciled in England within the United Kingdom, registration number 08446234. The Company's registered office is Lyndon House RMY, 62 Hagley Road, Edgbaston, Birmingham, West Midlands, United Kingdom, B16 8PE.

The accounts have been prepared for the period 5 April 2017 to 31 March 2018.

The financial statements are presented in sterling which is the functional currency of the company and the financial statements are rounded to the nearest £1.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

Cash flow

Under Financial Reporting Standard 102, the company is exempt from the requirement to prepare a cash flow statement on the grounds that it qualifies as a small company.

2.2 Going concern

The directors have prepared the accounts on a going concern basis.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.4 Intangible assets

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Statement of comprehensive income over its useful economic life.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Other fixed assets	- 20% straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.6 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a weighted average basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is 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.

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

2.10 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.11 Finance costs

Finance costs are charged to the Statement of income and retained earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.12 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.13 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.14 Interest income

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

2.15 Taxation

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

3. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2018 No.	2017 No.
Average number of employees	<u>10</u>	<u>10</u>

THE DENTAL CARE PARTNERSHIP (BIRMINGHAM) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

4. Intangible assets

	Goodwill £
Cost	
At 1 April 2017	1,000,000
At 31 March 2018	<u>1,000,000</u>
Amortisation	
At 1 April 2017	500,000
Charge for the year	125,000
At 31 March 2018	<u>625,000</u>
Net book value	
At 31 March 2018	<u><u>375,000</u></u>
At 31 March 2017	<u><u>500,000</u></u>

THE DENTAL CARE PARTNERSHIP (BIRMINGHAM) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

5. Tangible fixed assets

	Other fixed assets £
Cost or valuation	
At 1 April 2017	10,000
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At 31 March 2018	10,000
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Depreciation	
At 1 April 2017	4,000
Charge for the year on owned assets	2,000
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At 31 March 2018	6,000
	<hr/>
Net book value	
At 31 March 2018	4,000
	<hr/> <hr/>
<i>At 31 March 2017</i>	<i>6,000</i>
	<hr/> <hr/>

6. Stocks

	2018 £	2017 £
Raw materials and consumables	12,000	12,000
	<hr/>	<hr/>
	12,000	<i>12,000</i>
	<hr/> <hr/>	<hr/> <hr/>

THE DENTAL CARE PARTNERSHIP (BIRMINGHAM) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

7. Debtors

	2018 £	2017 £
Other debtors: Directors loan account	56,016	-
Prepayments	22,804	13,007
	<u>78,820</u>	<u>13,007</u>

8. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	44,267	40,667
Amounts owed to group undertakings	573,904	610,354
Corporation tax	32,772	16,364
Other taxation and social security	2,437	2,519
Other creditors	18,345	22,682
Accruals and deferred income	2,572	2,680
	<u>674,297</u>	<u>695,266</u>

9. Share capital

	2018 £	2017 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

10. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amount to £50,971 (2017 - £30,000). Contributions totalling £458 (2017 - £Nil) were payable to the fund at the balance sheet date and are included in creditors.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

11. Related party transactions

During the year the company received a loan from its parent company. The balance owed to the parent company at 31 March 2018 was £573,904 (2017 - £610,353).

As at 31 March 2018 amount of £56,016 (2017 - £15,563) was due from directors of the company. Interest at an average rate of 2.5% is charged on overdrawn amounts. All loans are repayable on demand.

12. Controlling party

The ultimate parent company is The Dental Care Partnership (Birmingham) Holdings Limited, a company registered in England & Wales. A copy of the parent company accounts can be obtained from The Registrar of Companies House, Crown Way, Cardiff, CF14 3UZ.