

**ENVISAGE FINANCE LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

Hazlewoods LLP  
Windsor House  
Bayshill Road  
Cheltenham  
GL50 3AT

SATURDAY



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04/12/2021  
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**ENVISAGE FINANCE LIMITED**

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**ENVISAGE FINANCE LIMITED**

**COMPANY INFORMATION**

<b>Directors</b>	Dr S K Dau H S Gill R J Maclachlan
<b>Registered office</b>	129 Devonshire House Wade Road Basingstoke RG24 8PE
<b>Auditors</b>	Hazlewoods LLP Windsor House Bayshill Road Cheltenham GL50 3AT

**ENVISAGE FINANCE LIMITED**

**DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2021**

The directors present their report and the financial statements for the year ended 31 March 2021. The comparative period is from 14 December 2018 to 31 March 2020.

**Directors of the company**

The directors who held office during the year were as follows:

Dr S K Dau

H S Gill

R J Maclachlan (appointed 28 July 2020)

R R J Perry (ceased 7 July 2020)

**Financial instruments**

**Objectives and policies**

The board constantly monitors the company's trading results and revises projections as appropriate to ensure that the company can meet its future obligations as they fall due.

**Price risk, credit risk, liquidity risk and cash flow risk**

In accordance with the Financial Reporting Council's 'Going Concern and Liquidity Risk: Guidance for Directors of UK Companies 2009', the directors of all companies are now required to provide disclosures regarding the adoption of the going concern basis of accounting.

The company has sufficient resources available and the directors have prepared forecasts for the next 12 months that indicate that this will continue to be the case and that these cash flows will be sufficient for the company to meet its financing commitments as they fall due. The directors therefore have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and have continued to adopt the going concern basis in preparing the financial statements.

**Disclosure of information to the auditors**

Each director has taken the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

**Reappointment of auditors**

Hazlewoods LLP have expressed their willingness to continue in office.

28/9/2021

Approved by the Board on ..... and signed on its behalf by:

*Harry Gill*

.....  
H S Gill  
Director

## ENVISAGE FINANCE LIMITED

### STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2021

The directors present their strategic report for the year ended 31 March 2021. The comparative period is from 14 December 2018 to 31 March 2020.

#### **Principal activity**

The principal activity of the company is as an intermediate holding company.

#### **Fair review of the business**

At 31 March 2021, the company had net assets of £1. The directors consider the performance for the period and the financial position at the period end to be satisfactory.

#### **Principal risks and uncertainties**

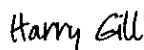
The management of the business and the execution of the company's strategy are subject to a number of risks. The key business risks and uncertainties affecting the group are considered to relate to ongoing compliance with current and future legislation affecting the sector.

#### **Key performance indicators**

Given the principal activity of the company is an intermediate holding company, the Company's directors are of the opinion that there are no key performance indicators reviewed for the company. The key performance indicators of the group are shown in the strategic report of the consolidated financial statements of Envisage Dental Holdings Limited.

28/9/2021

Approved by the Board on ..... and signed on its behalf by:



.....  
H S Gill  
Director

## **ENVISAGE FINANCE LIMITED**

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Directors' Report, Strategic Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **ENVISAGE FINANCE LIMITED**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ENVISAGE FINANCE LIMITED**

#### **Opinion**

We have audited the financial statements of Envisage Finance Limited (the 'company') for the year ended 31 March 2021, which comprise the Profit and Loss Account, Balance Sheet, Statement of Changes in Equity, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2021 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **ENVISAGE FINANCE LIMITED**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ENVISAGE FINANCE LIMITED**

#### **Opinion on other matter prescribed by the Companies Act 2006**

*In our opinion, based on the work undertaken in the course of the audit:*

- the information given in the Strategic Report and Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Directors' Report have been prepared in accordance with applicable legal requirements.

*In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Directors' Report.*

#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- *adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or*
- *the financial statements are not in agreement with the accounting records and returns; or*
- *certain disclosures of directors' remuneration specified by law are not made; or*
- *we have not received all the information and explanations we require for our audit.*

#### **Responsibilities of directors**

*As explained more fully in the Statement of Directors' Responsibilities set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.*

*In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.*

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- *Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.*
- *Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.*
- *Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.*
- *Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.*



**ENVISAGE FINANCE LIMITED**

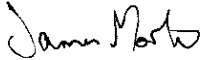
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ENVISAGE FINANCE LIMITED**

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the company audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Use of this report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



.....  
James Morter (Senior Statutory Auditor)  
For and on behalf of Hazlewoods LLP, Statutory Auditor

Windsor House  
Bayshill Road  
Cheltenham  
GL50 3AT

28/9/2021  
Date:.....

**ENVISAGE FINANCE LIMITED**

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Year ended 31 March 2021 £	14 December 2018 to 31 March 2020 £
Operating profit/(loss)		-	-
Other interest receivable and similar income	3	712,637	712,133
Interest payable and similar charges	4	<u>(712,637)</u>	<u>(712,133)</u>
Profit/(loss) before tax		-	-
Taxation		<u>-</u>	<u>-</u>
Profit/(loss) for the financial year		<u><u>-</u></u>	<u><u>-</u></u>

The above results were derived from continuing operations.

The company has no other comprehensive income for the year.

**ENVISAGE FINANCE LIMITED****(REGISTRATION NUMBER: 11727221)  
BALANCE SHEET AS AT 31 MARCH 2021**

	Note	31 March 2021 £	31 March 2020 £
<b>Fixed assets</b>			
Investments	8	<u>1</u>	<u>1</u>
<b>Current assets</b>			
Debtors: Amounts falling due within one year	9	6,953,000	6,953,000
Debtors: Amounts falling due after more than one year	9	<u>8,862,559</u>	<u>7,662,133</u>
		15,815,559	14,615,133
Creditors: Amounts falling due within one year	10	<u>(6,953,000)</u>	<u>(6,953,000)</u>
Net current assets		<u>8,862,559</u>	<u>7,662,133</u>
Total assets less current liabilities		8,862,560	7,662,134
Creditors: Amounts falling due after more than one year	10	<u>(8,862,559)</u>	<u>(7,662,133)</u>
<b>Net assets</b>		<u>1</u>	<u>1</u>
<b>Capital and reserves</b>			
Called up share capital	11	<u>1</u>	<u>1</u>
<b>Total equity</b>		<u>1</u>	<u>1</u>

28/9/2021

Approved and authorised by the Board on ..... and signed on its behalf by:

*Richard Maclachlan*.....  
R J Maclachlan  
Director

The notes on pages 11 to 16 form an integral part of these financial statements.

**ENVISAGE FINANCE LIMITED**

**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2021**

	<b>Share capital £</b>
At 1 April 2020 and at 31 March 2021	<u>1</u>
	<b>Share capital £</b>
New share capital subscribed and at 31 March 2020	<u>1</u>

The notes on pages 11 to 16 form an integral part of these financial statements.

## **ENVISAGE FINANCE LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

#### **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:

129 Devonshire House  
Wade Road  
Basingstoke  
RG24 8PE

#### **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 were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

##### **Basis of preparation**

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

The presentational currency of the financial statements is Pounds Sterling, being the functional currency of the primary economic environment in which the company operates. Monetary amounts in these financial statements are rounded to the nearest Pound.

##### **Summary of disclosure exemptions**

FRS 102 allows a qualifying entity certain disclosure exemptions subject to conditions. The Company has taken advantage of the following exemptions in its individual financial statements:

- from preparing a statement of cash flows, on the basis that it is a qualifying entity and the consolidated statement of cashflows is included in the consolidated financial statements of its ultimate parent undertaking, Envisage Dental Holdings Limited;

-from the financial instrument disclosures, required under FRS 102 paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44, 11.45, 11.47, 11.48(a) (iii), 11.48(a)(iv), 11.48(b), 11.48(c), 12.26, 12.29(a), 12.29(b) and 12.29A as information is provided in the consolidated financial statements of its ultimate parent undertaking, Envisage Dental Holdings Limited; and

- from disclosing the Company key management personnel compensation as required by FRS102 paragraph 33.7.

##### **Name of parent of group**

These financial statements are consolidated in the financial statements of Envisage Dental Holdings Limited.

The financial statements of Envisage Dental Holdings Limited may be obtained from Companies House.

##### **Group accounts not prepared**

The financial statements present information about the company as an individual undertaking and not about its group. The company has not prepared group financial statements as it is exempt from the requirements to do so by section 400 of the Companies Act 2006 as it is a subsidiary undertaking of Envisage Dental Holdings Limited, a company incorporated in England and Wales and is included in the consolidated financial statements of that company.

##### **Going concern**

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

## ENVISAGE FINANCE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

#### **Judgements and estimation uncertainty**

These financial statements do not contain any significant judgements or estimation uncertainty.

#### **Investments**

Investments are measured at cost less impairment.

#### **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.

#### **Financial instruments**

##### **Classification**

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability on the balance sheet. The corresponding dividends relating to the liability component are charged as interest expenses in the profit and loss account.

##### **Recognition and measurement**

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

**ENVISAGE FINANCE LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021****Financial instruments (continued)*****Impairment***

Assets, other than those measured at fair value, are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss as described below.

A non financial asset is impaired where there is objective evidence that, as a result of one or more events that occurred after initial recognition, the estimated recoverable value of the asset has been reduced. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

The recoverable amount of goodwill is derived from measurement of the present value of the future cash flows of the cash-generating units ('CGUs') of which the goodwill is a part. Any impairment loss in respect of a CGU is allocated first to the goodwill attached to that CGU, and then to other assets within that CGU on a pro-rata basis.

Where indicators exist for a decrease in impairment loss, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised. Where a reversal of impairment occurs in respect of a CGU, the reversal is applied first to the assets (other than goodwill) of the CGU on a pro-rata basis and then to any goodwill allocated to that CGU.

For financial assets carried at amortised cost, the amount of an impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

For financial assets carried at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that would be received for the asset if it were to be sold at the reporting date.

Where indicators exist for a decrease in impairment loss, and the decrease can be related objectively to an event occurring after the impairment was recognised, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired financial asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

**3 Other interest receivable and similar income**

	<b>Year ended 31 March 2021</b>	<b>14 December 2018 to 31 March 2020</b>
	£	£
Interest income on intercompany loan	<u>712,637</u>	<u>712,133</u>

**4 Interest payable and similar expenses**

	<b>Year ended 31 March 2021</b>	<b>14 December 2018 to 31 March 2020</b>
	£	£
Interest expense on intercompany loan	<u>712,637</u>	<u>712,133</u>

**ENVISAGE FINANCE LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021****5 Staff costs**

The average number of persons employed by the company (including directors) during the year, analysed by category was as follows:

	Year ended 31 March 2021 No.	14 December 2018 to 31 March 2020 No.
Directors	<u>3</u>	<u>3</u>

**6 Directors' remuneration**

The directors are also officers of another group company and are not remunerated by this company. It is not practicable to allocate their remuneration between their services as director of this company and other group companies.

**7 Auditors' remuneration**

The audit fee for the company of £2,000 (2020 - £2,000) was borne by a related group company.

The company has taken the exemption not to disclose fees payable to the company's auditors for non-audit services in the current period as these are included in the group financial statements of Envisage Dental Holdings Limited.

**8 Investments in subsidiaries**

	31 March 2021 £	31 March 2020 £
Investments in subsidiaries	<u>1</u>	<u>1</u>
<b>Subsidiaries</b>		£
<b>Cost and carrying amount</b> At 1 April 2020 and at 31 March 2021		<u>1</u>



**ENVISAGE FINANCE LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021****Details of undertakings**

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2021	2020
<b>Subsidiary undertakings</b>				
Envisage Dental Group Limited	England & Wales	Ordinary	100%	100%
Envisage Management Limited*	England & Wales	Ordinary	100%	100%
Envisage Dental UK Limited*	England & Wales	Ordinary	100%	100%
Cloud 9 Property Management Limited*	England & Wales	Ordinary	0%	100%
City Dental Lab Limited*	England & Wales	Ordinary	100%	100%
Transform Smiles Limited*	England & Wales	Ordinary	100%	100%
Envisage Dental Drayton Limited*	England & Wales	Ordinary	100%	100%
Envisage Dental Emsworth Limited*	England & Wales	Ordinary	100%	100%
Envisage Dental Basingstoke Limited*	England & Wales	Ordinary	100%	100%
Envisage Dental Alton Limited*	England & Wales	Ordinary	100%	100%
Envisage Dental Ferndown Limited*	England & Wales	Ordinary	100%	100%
Envisage Dental West Moors Limited*	England & Wales	Ordinary	100%	100%
Mortiboys Dental Spa Limited*	England & Wales	Ordinary	100%	100%
Lewes Smiles Limited*	England & Wales	Ordinary	100%	100%
Esthetiquedental Limited*	England & Wales	Ordinary	100%	100%
Newcastle under Lyme Dental Practice Limited*	England & Wales	Ordinary	100%	100%
World of Mouth Limited*	England & Wales	Ordinary	100%	100%
Titchfield Dental Health Limited*	England & Wales	Ordinary	100%	100%
J Phelps Limited*	England & Wales	Ordinary	100%	100%
Finnsmile Limited*	England & Wales	Ordinary	100%	100%
The City Dental Laboratory Limited*	England & Wales	Ordinary	100%	100%
Cloud 10 Property Management Limited*	England & Wales	Ordinary	100%	0%
Temple Square Limited*	England & Wales	Ordinary	100%	0%
Smiles Centre Limited*	England & Wales	Ordinary	100%	0%
EMCC F Limited*	England & Wales	Ordinary	100%	0%

\*Indirectly held

The registered office for all companies is Devonshire House Office129, Wade Road, Basingstoke, RG24 8PE.

The principal activity of Cloud 9 Property Management Limited, Cloud 10 Property Management Limited and The City Dental Laboratory Limited during the year was a property holding company. The principal activity of City Dental Lab Limited was the provision of dental laboratory services. J Phelps Limited and Finnsmile Limited were dormant during both the current and prior period. The trade and assets of Temple Square Limited, Smiles Centre Limited and EMCC F Limited were hived up into Envisage Dental UK Limited on acquisition and have not traded in the period between acquisition and year end. The principal activity of all other subsidiaries was the provision of dental services.

In the opinion of the directors the aggregate value of the Company's investment in subsidiary undertakings is not less than the amount included in the balance sheet.

**ENVISAGE FINANCE LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021****9 Debtors**

	<b>31 March 2021</b>	<b>31 March 2020</b>
	£	£
Amounts owed by group undertakings	15,815,559	14,615,133
Less non-current portion	<u>(8,862,559)</u>	<u>(7,662,133)</u>
Total current trade and other debtors	<u><u>6,953,000</u></u>	<u><u>6,953,000</u></u>

**Details of non-current debtor**

The amounts owed by group companies due after one year includes interest accrued of £1,424,770 (2020 - £712,133). The balance is due for repayment in 2026.

**10 Creditors**

	<b>31 March 2021</b>	<b>31 March 2020</b>
	£	£
<b>Due within one year</b>		
Amounts due to group undertakings	<u>6,953,000</u>	<u>6,953,000</u>
<b>Due after one year</b>		
Amounts due to group undertakings	8,357,129	7,662,133
Loan notes	<u>505,430</u>	<u>-</u>
	<u><u>8,862,559</u></u>	<u><u>7,662,133</u></u>

The amounts due to group undertakings after one year include interest accrued of £1,407,129 (2020 - £712,133). The balance is due for repayment in 2026.

Loan notes outstanding relates to the issue of loan notes issued on the 20 November 2020 and include accrued interest of £17,170. The loan notes are unsecured and interest is levied at a rate of 10%. The loan notes are due for repayment in 2026.

**11 Share capital****Allotted, called up and fully paid shares**

	<b>31 March 2021</b>		<b>31 March 2020</b>	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

**12 Parent and ultimate parent undertaking**

The ultimate parent is Envisage Dental Holdings Limited, incorporated in England and Wales.

**ENVISAGE FINANCE LIMITED****DETAILED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021**

	<b>Year ended 31 March 2021 £</b>	<b>14 December 2018 to 31 March 2020 £</b>
Turnover	<u>-</u>	<u>-</u>
Operating profit/(loss)	-	-
Other interest receivable and similar income (analysed below)	712,637	712,133
Interest payable and similar charges (analysed below)	<u>(712,637)</u>	<u>(712,133)</u>
Profit/(loss) before tax	<u>-</u>	<u>-</u>
<b>Other interest receivable and similar income</b>		
Other interest receivable	<u>712,637</u>	<u>712,133</u>
<b>Interest payable and similar expenses</b>		
Loan interest	<u>712,637</u>	<u>712,133</u>

This page does not form part of the statutory financial statements.