

Company Registration No. 06965812 (England and Wales)

THE DENTAL AND COSMETIC CLINIC LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2020
PAGES FOR FILING WITH REGISTRAR

THE DENTAL AND COSMETIC CLINIC LIMITED

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THE DENTAL AND COSMETIC CLINIC LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2020

	Notes	2020 £	£	2018 £	£
Fixed assets					
Intangible assets	3		148,739		212,489
Tangible assets	4		81,751		48,318
			<u>230,490</u>		<u>260,807</u>
Current assets					
Stocks		23,557		17,720	
Debtors	5	1,030		12,554	
Cash at bank and in hand		63,441		403,347	
		<u>88,028</u>		<u>433,621</u>	
Creditors: amounts falling due within one year	6	(93,474)		(150,611)	
Net current (liabilities)/assets			(5,446)		283,010
Total assets less current liabilities			<u>225,044</u>		<u>543,817</u>
Creditors: amounts falling due after more than one year	7		(17,521)		(1,185)
Provisions for liabilities			(14,787)		(8,199)
Net assets			<u>192,736</u>		<u>534,433</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			192,636		534,333
Total equity			<u>192,736</u>		<u>534,433</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial period ended 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 member has not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

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

THE DENTAL AND COSMETIC CLINIC LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 MARCH 2020

	Notes	2020 £	£	2018 £	£
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The financial statements were approved by the board of directors and authorised for issue on 15 December 2020 and are signed on its behalf by:

Dr J Mistry
Director

Dr AS Gill
Director

Company Registration No. 06965812

THE DENTAL AND COSMETIC CLINIC LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2020

1 Accounting policies

Company information

The Dental and Cosmetic Clinic Limited is a private company limited by shares incorporated in England and Wales. The registered office is 7 - 9 The Avenue, Eastbourne, East Sussex, BN21 3YA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard 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 £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Reporting period

The financial statements show a period of more than 12 months (6 November 2018 to 31 March 2020), with the comparative period being a period of less than 12 months (1 April 2019 to 05 November 2018).

This is due to the acquisition of the business by the parent company and the wish to align the accounting reference with that of its own.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for dental services provided in the normal course of business.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue for the provision of dental services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.4 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 10 years.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

THE DENTAL AND COSMETIC CLINIC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	20% reducing balance
Fixtures and fittings	20% reducing balance
Computers	20% reducing balance

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 credited or charged to profit or loss.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

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

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors 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 financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

THE DENTAL AND COSMETIC CLINIC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.9 Equity instruments

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

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

THE DENTAL AND COSMETIC CLINIC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

1.13 Leases

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

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the statement of financial position as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was:

	2020 Number	2018 Number
Total	11	11

3 Intangible fixed assets

Goodwill
£

Cost

At 6 November 2018 and 31 March 2020

450,000

Amortisation and impairment

At 6 November 2018

237,511

Amortisation charged for the period

63,750

At 31 March 2020

301,261

Carrying amount

At 31 March 2020

148,739

At 5 November 2018

212,489

THE DENTAL AND COSMETIC CLINIC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2020

4 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 6 November 2018	169,141
Additions	55,130
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At 31 March 2020	224,271
	<hr/>
Depreciation and impairment	
At 6 November 2018	120,823
Depreciation charged in the period	21,697
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At 31 March 2020	142,520
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Carrying amount	
At 31 March 2020	81,751
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At 5 November 2018	48,318
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5 Debtors

	2020	2018
	£	£
Amounts falling due within one year:		
Trade debtors	1,030	9,878
Other debtors	-	2,676
	<hr/>	<hr/>
	1,030	12,554
	<hr/>	<hr/>

6 Creditors: amounts falling due within one year

	2020	2018
	£	£
Trade creditors	4,181	31,124
Amounts owed to group undertakings	10,212	-
Corporation tax	35,643	95,516
Other taxation and social security	1,686	2,323
Other creditors	41,752	21,648
	<hr/>	<hr/>
	93,474	150,611
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THE DENTAL AND COSMETIC CLINIC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2020

7 Creditors: amounts falling due after more than one year

	2020	2018
	£	£
Other creditors	17,521	1,185
	<u> </u>	<u> </u>

8 Parent company

The company is a 100% owned subsidiary of Distinguished Dentalmen Limited and its registered office is 7-9 The Avenue, Eastbourne, BN21 3YA.

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.