

Acme Dental Laboratories Limited**Registered number: 04216024****Balance Sheet****as at 31 December 2016**

| | Notes | 2016 £ | 2015 £ |
|--|-------|---------------|---------------|
| Fixed assets | | | |
| Intangible assets | 3 | 13,313 | 16,326 |
| Tangible assets | 4 | 20,230 | 13,209 |
| | | <u>33,543</u> | <u>29,535</u> |
| Current assets | | | |
| Stock and work in progress | | 10,000 | 10,000 |
| Debtors | 5 | 30,963 | 30,738 |
| Cash at bank and in hand | | 40,248 | 35,907 |
| | | <u>81,211</u> | <u>76,645</u> |
| Creditors: amounts falling due within one year | 6 | (55,187) | (42,798) |
| Net current assets | | <u>26,024</u> | <u>33,847</u> |
| Total assets less current liabilities | | <u>59,567</u> | <u>63,382</u> |
| Creditors: amounts falling due after more than one year | 7 | (7,624) | (1,052) |
| Provisions for liabilities | | (4,046) | (4,740) |
| Net assets | | <u>47,897</u> | <u>57,590</u> |
| Capital and reserves | | | |
| Called up share capital | | 100 | 100 |
| Profit and loss account | | 47,797 | 57,490 |
| Shareholders' funds | | <u>47,897</u> | <u>57,590</u> |

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

M J Turner

Director

Approved by the board on 2 March 2017

Notes to the Accounts

for the year ended 31 December 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset on a reducing balance method over its expected useful life, as follows:

| | |
|---------------------|--------------|
| Plant and machinery | over 5 years |
| Motor vehicle | over 5 years |

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

| 2 | Employees | 2016 | 2015 |
|---|---|----------|---------------|
| | | Number | Number |
| | Average number of persons employed by the company | <u>7</u> | <u>7</u> |
| 3 | Intangible fixed assets | | £ |
| | Goodwill: | | |
| | Cost | | |
| | At 1 January 2016 | | 60,260 |
| | At 31 December 2016 | | <u>60,260</u> |
| | Amortisation | | |
| | At 1 January 2016 | | 43,934 |
| | Provided during the year | | <u>3,013</u> |
| | At 31 December 2016 | | <u>46,947</u> |
| | Net book value | | |
| | At 31 December 2016 | | <u>13,313</u> |
| | At 31 December 2015 | | <u>16,326</u> |

Goodwill is being written off in equal annual instalments over its estimated economic life of 20 years.

4 Tangible fixed assets

| | Plant and machinery etc | Motor vehicles | Total |
|-----------------------|-------------------------------|-------------------|---------------|
| | £ | £ | £ |
| Cost | | | |
| At 1 January 2016 | 29,926 | 8,779 | 38,705 |
| Additions | 11,336 | - | 11,336 |
| At 31 December 2016 | <u>41,262</u> | <u>8,779</u> | <u>50,041</u> |
| Depreciation | | | |
| At 1 January 2016 | 21,655 | 3,841 | 25,496 |
| Charge for the year | 3,327 | 988 | 4,315 |
| At 31 December 2016 | <u>24,982</u> | <u>4,829</u> | <u>29,811</u> |
| Net book value | | | |
| At 31 December 2016 | <u>16,280</u> | <u>3,950</u> | <u>20,230</u> |
| At 31 December 2015 | <u>8,271</u> | <u>4,938</u> | <u>13,209</u> |

[For revalued assets, state the years in which the assets were valued and their values. For assets revalued during the reporting period, state the names of the persons who revalued them or particulars of their qualifications for doing so and the bases of valuation used by them.]

| 5 Debtors | 2016 | 2015 |
|---------------|---------------|---------------|
| | £ | £ |
| Trade debtors | 29,774 | 29,465 |
| Other debtors | 1,189 | 1,273 |
| | <u>30,963</u> | <u>30,738</u> |

| 6 Creditors: amounts falling due within one year | 2016 | 2015 |
|---|---------------|---------------|
| | £ | £ |
| Bank loans and overdrafts | 3,427 | 3,713 |
| Obligations under finance lease and hire purchase contracts | 1,054 | 2,528 |
| Trade creditors | 9,747 | 5,576 |
| Corporation tax | 11,957 | 15,083 |
| Other taxes and social security costs | 2,971 | 3,416 |
| Other creditors | 26,031 | 12,482 |
| | <u>55,187</u> | <u>42,798</u> |

| 7 Creditors: amounts falling due after one year | 2016 | 2015 |
|---|-------|------|
| | £ | £ |
| Bank loans | 7,624 | - |

| | | |
|---|--------------|--------------|
| Obligations under finance lease and hire purchase contracts | - | 1,052 |
| | <u>7,624</u> | <u>1,052</u> |

8 Controlling party

The company is controlled by the directors by virtue of their shareholding.

9 Other information

Acme Dental Laboratories Limited is a private company limited by shares and incorporated in England. Its registered office is:

136 Waterloo Road

Burslem

Stoke on Trent

Staffordshire

ST6 3HB

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