

POLYDENTIC LTD
FILLETED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2021

POLYDENTIC LTD
FILLETED UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Statement of financial position</u>	<u>3</u>
<u>Notes to the accounts</u>	<u>4</u>

POLYDENTIC LTD
STATEMENT OF FINANCIAL POSITION
AS AT 30 NOVEMBER 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	382	575
Current assets			
Inventories		13,164	15,788
Debtors	<u>5</u>	348	1,971
Cash at bank and in hand		741	4,573
		<u>14,253</u>	<u>22,332</u>
Creditors: amounts falling due within one year	<u>6</u>	(20,440)	(13,064)
Net current (liabilities)/assets		<u>(6,187)</u>	<u>9,268</u>
Total assets less current liabilities		(5,805)	9,843
Creditors: amounts falling due after more than one year	<u>7</u>	(8,750)	(8,833)
Net (liabilities)/assets		<u>(14,555)</u>	<u>1,010</u>
Capital and reserves			
Called up share capital	<u>8</u>	100	100
Profit and loss account		(14,655)	910
Shareholders' funds		<u>(14,555)</u>	<u>1,010</u>

For the year ending 30 November 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 24 August 2022 and were signed on its behalf by

Ahmed Kalil Theyab
Director

Company Registration No. 11702305

POLYDENTIC LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2021

1 Statutory information

Polydentic Ltd is a private company, limited by shares, registered in England and Wales, registration number 11702305. The registered office is 20 Fir Grove, New Malden, Surrey, KT3 6RH, United Kingdom.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates and value added tax. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them.

Government grants

Government grants are recognised using the accrual model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	- 20% straight line
-------------------	---------------------

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell.

Foreign exchange

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rates of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

Basic financial instruments are recognised at amortised cost, with changes recognised in profit or loss.

POLYDENTIC LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2021

Debtors

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, 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. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term 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.

Creditors

Basic financial liabilities, including trade and other creditors 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. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

4 Tangible fixed assets

	Plant & machinery £
Cost or valuation	At cost
At 1 December 2020	961
At 30 November 2021	961
Depreciation	
At 1 December 2020	386
Charge for the year	193
At 30 November 2021	579
Net book value	
At 30 November 2021	382
At 30 November 2020	575

5 Debtors: amounts falling due within one year

2021	2020
£	£
Trade debtors	1,971
348	348

6 Creditors: amounts falling due within one year

2021	2020
£	£
Bank loans and overdrafts	2,198
VAT	395
Trade creditors	1,096
Taxes and social security	82
Loans from directors	8,643
Accruals	650
20,440	13,064

POLYDENTIC LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2021

7 Creditors: amounts falling due after more than one year	2021	2020
	£	£
Bank loans	8,750	8,833
Aggregate of amounts that fall due for payment after five years	-	1,000

Included in creditors amounts falling due after more than one year is the Bounce Back Loan of £8,750 (2020: £8,833). The loan is 100% guaranteed by the government and the interest rate is fixed at 2.5% per annum.

8 Share capital	2021	2020
	£	£
Allotted, called up and fully paid: 100 Ordinary shares of £1 each	100	100

9 Transactions with related parties

Included within creditors due within one year is a loan of £14,063 (2020: £8,643) from the director. This loan is interest-free and has no fixed repayment term.

10 Average number of employees

During the year the average number of employees was 1 (2020: 1).

