Registered Number 05690807

Valley Dental Laboratory Ltd

Abbreviated Accounts

31 January 2012

Company Information

Registered Office:
8 -10 Bolton Street
Ramsbottom
Bury
Lancashire
BL0 9HX

Reporting Accountants:
Cowgill, Holloway & Co

8 -10 Bolton Street
Ramsbottom
Bury
Lancashire
BL0 9HX

Valley Dental Laboratory Ltd **Registered Number 05690807**

Balance Sheet as at 31 January 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Intangible	2		42,625		52,125
Tangible	3		25,353		21,947
			67,978		74,072
Current assets					
Stocks		2,350		2,295	
Debtors		28,200		14,875	
Cash at bank and in hand		476		6,830	
Total current assets		31,026		24,000	
Creditors: amounts falling due within one year		(54,456)		(46,506)	
Net current assets (liabilities)			(23,430)		(22,506)
Total assets less current liabilities			44,548		51,566
Creditors: amounts falling due after more than one year			(42,191)		(49,210)
Provisions for liabilities			(1,645)		(2,175)
Total net assets (liabilities)			712		181
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			612		81
Shareholders funds			712		181

a. For the year ending 31 January 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 29 October 2012

And signed on their behalf by:
M.A. Bennett, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 January 2012

1 **Accounting policies**

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of ten years.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences, which have originated but not reversed at the balance sheet date. Timing differences are differences between taxable profits and the results as stated in the financial statements, which arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.Deferred tax is not recognised when fixed assets are revalued unless by the balance sheet date there is a binding agreement to sell the revalued asset and the resulting gain or loss has been recognised in the financial statements. Neither is deferred tax recognised when fixed assets are sold and it is more likely than not that the taxable gain will be rolled over, being charged tax only if and when the replacement assets are sold.Deferred tax is measured at the average tax rates which are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws which have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non - discounted basis.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their

estimated useful lives.

Fixtures and fittings	15% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	15% on reducing balance

2 **Intangible fixed assets**

Cost or valuation	**£**
At 01 February 2011	95,000
At 31 January 2012	95,000
Amortisation	
At 01 February 2011	42,875
Charge for year	9,500
At 31 January 2012	52,375
Net Book Value	
At 31 January 2012	42,625
At 31 January 2011	52,125

3 **Tangible fixed assets**

	Total
Cost	**£**
At 01 February 2011	38,352
Additions	11,242
Disposals	(8,185)
At 31 January 2012	41,409
Depreciation	
At 01 February 2011	16,405
Charge for year	4,383
On disposals	(4,732)
At 31 January 2012	16,056
Net Book Value	
At 31 January 2012	25,353
At 31 January 2011	21,947

4 **Share capital**

	2012	**2011**
	£	**£**
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

5 **Debtors**

Included in other debtors is a balance on the Directors Current account of £15,441 (2011 £nil). The company charges interest on any overdrawn balances at approved rates. The Director is expected to repay this in the next financial year.