

Company Number: 06299621

152 Harley Street Limited
Report and Financial Statements
for the year ended 31st March, 2011

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152 HARLEY STREET LIMITED

Annual report and financial statements for the year ended 31st March, 2011

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Directors

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Directors

David James Dunaway
Malcolm Lionel Schaller

Secretary and registered office

Malcolm Lionel Schaller

152 Harley Street
London
W1G 7LH

Company number

O6299621

152 HARLEY STREET LIMITED

Report of the Directors for the year ended 31st March, 2011

The Directors present their report together with the financial statements for the year ended 31st March, 2011

Results and dividends

The profit and loss account is set out on page 2 and shows the loss for the year

Principal activities

The provision of clinical healthcare services and facilities

Directors

The directors who served during the year, together with their beneficial interest in the ordinary shares of the company are -

	Ordinary £1 Shares	
	<u>31st March, 2011</u>	<u>31st March, 2010</u>
Malcolm Lionel Schaller	75,000	750
David James Dunaway	25,000	250

Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that year. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent, 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company to 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.

This report of the Directors has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the Board



Malcolm L Schaller
Director

Date 16th December, 2011

152 HARLEY STREET LIMITED**Profit and loss account for the year ended 31st March, 2011**

	Note	2011 £	2010 £
Operating profit/(loss)	4	-127,091	-121,693
Interest receivable		29	35
Interest payable and similar charges	5	-63,844	-11,168
Profit/(loss) on ordinary activities before taxation		-190,906	-132,826
Taxation on profit from ordinary activities		6	7
Retained loss for the year		-190,912	-132,833

All amounts relate to continuing activities

All recognised gains and losses are included in the profit and loss account

152 HARLEY STREET LIMITED

Balance Sheet as at 31st March, 2011

	Note	£	2011 £	£	2010 £
Fixed assets					
Tangible assets	6		1,922,005		761,591
Current assets					
Debtors	7	207,991		205,673	
Cash at bank		32,190		180,222	
Stock of consumables		10,283		0	
		<u>250,464</u>		<u>385,895</u>	
Creditors' amounts falling due within one year	8	628,677		844,005	
Net current liabilities			<u>-378,213</u>		<u>-458,110</u>
			1,543,792		-182,185
Creditors, amounts falling due after more than one year	9		2,044,723		712,500
Total assets less current liabilities			<u>-500,931</u>		<u>-409,019</u>
Capital and reserves					
Called up share capital	10		100,000		1,000
Profit and loss account			-600,931		-410,919
Equity shareholders' funds			<u>-500,931</u>		<u>-409,019</u>

For the year ended 31st March, 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities -

The members have not required the company to obtain an audit of it's accounts for the year in question in accordance with section 476

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board on 16th December, 2011


Malcolm Lionel Schaller
Director

152 HARLEY STREET LIMITED

Notes forming part of the financial statements for the year ended 31st March, 2011

1 Accounting policies

The financial statements have been prepared under the historical cost convention. The following principal accounting policies have been applied:

Turnover

Turnover are sales to outside customers at invoiced amounts less value added tax.

Depreciation

Depreciation is provided to write off the cost or valuation, less estimated residual values, of all fixed assets evenly over their expected lives.

Deferred taxation

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date except that:

- the recognition of deferred tax assets is limited to the extent that the company anticipates to make sufficient taxable profits in the future to absorb the reversal of the underlying timing differences.

Deferred tax balances are not discounted.

2 Turnover

Turnover is wholly attributable to the principal activity of the company and arises solely within the United Kingdom.

3 Directors

	2011 £	2010 £
Director's emoluments and pensions	<u>0</u>	<u>0</u>

4 Operating profit

	2011 £	2010 £
This has been arrived at after charging -		
Amortisation of lease and leasehold improvements	55,406	0
Other depreciation	38,231	0
	<u>93,637</u>	<u>0</u>

5 Interest payable and similar charges

	2011 £	2010 £
Bank overdrafts and loans	<u>63,844</u>	<u>11,168</u>

152 HARLEY STREET LIMITED

Notes forming part of the financial statements for the year ended 31st March, 2011

6 Tangible Assets

	Lease & L/hold Additions £	Furniture & Office Equipment £	Medical Equipment £	Total £
<u>Cost or valuation</u>				
Balance as at 1st April, 2010	761,591	0	0	761,591
Additions in the period	900,580	127,828	225,643	1,254,051
Disposals in the period	0			0
Balance as at 31st March, 2011	1,662,171	127,828	225,643	2,015,642
<u>Depreciation</u>				
Balance as at 1st April, 2010	0	0	0	0
Provided for the period	55,406	15,667	22,564	93,637
Balance as at 31st March, 2011	55,406	15,667	22,564	93,637
<u>Net Book Value</u>				
As at 31st March, 2011	1,606,765	112,161	203,079	1,922,005

7 Debtors

	2011 £	2010 £
Rent Deposit	115,673	115,673
Trade debtors	22,294	0
Other debtors	70,024	90,000
	207,991	205,673

8 Creditors: amounts falling due within one year

	2011 £	2010 £
Director's loan accounts	0	559,149
Other creditors	446,177	204,856
Secured Loans	182,500	80,000
	628,677	844,005

Other creditors includes a balance of £221,750 (£63,611) due to The Harley Street Oral Implant Clinic Limited. Malcolm Lionel Schaller is a 100% shareholder in this company.

152 HARLEY STREET LIMITED

Notes forming part of the financial statements for the year ended 31st March, 2011

9 Creditors: amounts falling due after more than one year

	2011 £	2010 £
Secured loan	1,127,500	712,500
Director's loans	785,822	0
Hire purchase agreements	131,401	0
	<u>2,044,723</u>	<u>712,500</u>

The Directors have agreed to not seek repayment of their loans for a minimum period of three years from the 29th March, 2011

10 Share Capital

	2011 £	Authorised 2010 £
Ordinary shares of £1 each	<u>100,000</u>	<u>1,000</u>
Allotted, called up & fully paid		
	2011 £	2010 £
Ordinary shares of £1 each	<u>100,000</u>	<u>1,000</u>