

Company Number: 06299621

152 Harley Street Limited

Report and Financial Statements

for the year ended 31st March, 2012



152 HARLEY STREET LIMITED

Annual report and financial statements for the year ended 31st March, 2012

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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, 2012

The Directors present their report together with the financial statements for the year ended 31st March, 2012

Results and dividends

The profit and loss account is set out on page 2 and shows the profit 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, 2012</u>	<u>31st March, 2011</u>
Malcolm Lionel Schaller	75,000	75,000
David James Dunaway	25,000	25,000

Directors' responsibilities

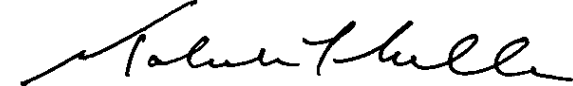
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that year. In preparing those financial statements, the directors are required to

- 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 19th January, 2012

152 HARLEY STREET LIMITED**Profit and loss account for the year ended 31st March, 2012**

	Notes	2012 £	2011 £
Operating profit / (loss)	4	80,062	-127,091
Interest receivable		10	29
Interest payable and similar charges	5	-61,094	-63,844
Profit / (loss) on ordinary activities before taxation		<u>18,978</u>	<u>-190,906</u>
Taxation on profit from ordinary activities		-2	-6
Retained profit / (loss) for the year		<u><u>18,976</u></u>	<u><u>-190,912</u></u>

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, 2012

	Note	£	2012 £	£	2011 £
Fixed assets					
Tangible assets	6		1,840,430		1,922,005
Current assets					
Debtors	7	264,865		207,991	
Cash at bank		12,429		32,190	
Stock of consumables		19,831		10,283	
		<u>297,125</u>		<u>250,464</u>	
Creditors: amounts falling due within one year	8	727,414		628,677	
Net current liabilities			<u>-430,289</u>		<u>-378,213</u>
			1,410,141		1,543,792
Creditors amounts falling due after more than one year	9		1,892,096		2,044,723
Total assets less current liabilities			<u>-481,955</u>		<u>-500,931</u>
Capital and reserves					
Called up share capital	10		100,000		100,000
Profit and loss account			-581,955		-600,931
Equity shareholders' funds			<u>-481,955</u>		<u>-500,931</u>

For the year ended 31st March, 2012 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 its 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 19th December, 2012


Malcolm Lionel Schaller
Director

152 HARLEY STREET LIMITED

Notes forming part of the financial statements for the year ended 31st March, 2012

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

	2012	2011
	£	£
Director's emoluments and pensions	<u>0</u>	<u>0</u>

4 Operating profit

	2012	2011
	£	£
This has been arrived at after charging -		
Amortisation of lease and leasehold improvements	55,406	55,406
Other depreciation	37,572	38,231
	<u>92,978</u>	<u>93,637</u>

5 Interest payable and similar charges

	2012	2011
	£	£
Bank overdrafts and loans	<u>61,094</u>	<u>63,844</u>

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Notes forming part of the financial statements for the year ended 31st March, 2012

6 Tangible Assets

	Lease & L/hold Additions £	Furniture & Office Equipment £	Medical Equipment £	Total £
<u>Cost or valuation</u>				
Balance as at 1st April, 2011	1,662,171	127,828	225,643	2,015,642
Additions in the period	0	6,473	4,930	11,403
Disposals in the period	0	0	0	0
Balance as at 31st March, 2012	1,662,171	134,301	230,573	2,027,045
<u>Depreciation</u>				
Balance as at 1st April, 2011	55,406	15,667	22,564	93,637
Provided for the period	55,406	15,483	22,089	92,978
Balance as at 31st March, 2012	110,812	31,150	44,653	186,615
<u>Net Book Value</u>				
As at 31st March, 2012	1,551,359	103,151	185,920	1,840,430

7 Debtors

	2012 £	2011 £
Rent Deposit	115,673	115,673
Trade debtors	81,643	22,294
Other debtors and prepayments	67,549	70,024
	264,865	207,991

8 Creditors amounts falling due within one year

	2012 £	2011 £
Other creditors	552,414	446,177
Secured Loans	175,000	182,500
	727,414	628,677

Other creditors includes a balance of £223,589 (£221,750) due to The Harley Street Oral Implant Clinic Limited. Malcolm Lionel Schaller is a 100% shareholder in this company.

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Notes forming part of the financial statements for the year ended 31st March, 2012

9 Creditors amounts falling due after more than one year

	2012 £	2011 £
Secured loan	987,500	1,127,500
Director's loans	835,266	785,822
Hire purchase agreements	69,330	131,401
	<u>1,892,096</u>	<u>2,044,723</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

	2012 £	Authorised 2011 £
Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up & fully paid		
	2012 £	2011 £
Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>