

Dominic Killian Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2017

ACTA Services Ltd
The Pound
Nell Hill
Hannington
Wilts
SN6 7RT

Dominic Killian Limited

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Dominic Killian Limited

Company Information

Director	Mr Dominic Killian
Company secretary	Mrs Lynda Killian
Registered office	Sevenfields Dental Centre Woodcutters Mews Swindon Wilts SN25 4AU
Accountants	ACTA Services Ltd The Pound Nell Hill Hannington Wilts SN6 7RT

Dominic Killian Limited
(Registration number: 06659310)
Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	<u>4</u>	116,300	126,414
Tangible assets	<u>5</u>	6,592	7,471
		<u>122,892</u>	<u>133,885</u>
Current assets			
Debtors	<u>6</u>	9,749	10,301
Cash at bank and in hand		49,688	83,318
		59,437	93,619
Creditors: Amounts falling due within one year	<u>7</u>	(22,888)	(67,979)
Net current assets		<u>36,549</u>	<u>25,640</u>
Total assets less current liabilities		159,441	159,525
Provisions for liabilities		-	(1)
Net assets		<u>159,441</u>	<u>159,524</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		159,341	159,424
Total equity		<u>159,441</u>	<u>159,524</u>

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 8 form an integral part of these financial statements.
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Dominic Killian Limited
(Registration number: 06659310)
Balance Sheet as at 31 March 2017

Approved and authorised by the director on 21 November 2017

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Mr Dominic Killian

Director

The notes on pages 4 to 8 form an integral part of these financial statements.
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Dominic Killian Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Sevenfields Dental Centre

Woodcutters Mews

Swindon

Wilts

SN25 4AU

England

These financial statements were authorised for issue by the director on 21 November 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Dominic Killian Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and equipment	25% of NBV
Computer Equipment	25% of NBV
Fixtures and Fittings	25% of NBV

Goodwill

Goodwill arising on the acquisition of the business represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised over its useful life.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	Amortisation over its expected useful economic life

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dominic Killian Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared if not paid by the year end.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 4 (2016 - 4).

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 April 2016	202,262	202,262
At 31 March 2017	202,262	202,262
Amortisation		
At 1 April 2016	75,848	75,848
Amortisation charge	10,114	10,114
At 31 March 2017	85,962	85,962
Carrying amount		
At 31 March 2017	116,300	116,300
At 31 March 2016	126,414	126,414

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2016 - £Nil).

Dominic Killian Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

5 Tangible assets

	Furniture, fittings and equipment £	Other property, plant and equipment £	Total £
Cost or valuation			
At 1 April 2016	12,094	35,009	47,103
Additions	1,319	-	1,319
At 31 March 2017	13,413	35,009	48,422
Depreciation			
At 1 April 2016	10,965	28,667	39,632
Charge for the year	612	1,586	2,198
At 31 March 2017	11,577	30,253	41,830
Carrying amount			
At 31 March 2017	1,836	4,756	6,592
At 31 March 2016	1,129	6,342	7,471

6 Debtors

	2017 £	2016 £
Prepayments	-	4,543
Other debtors	9,749	5,758
	9,749	10,301

7 Creditors

Creditors: amounts falling due within one year

	2017 £	2016 £
Due within one year		
Trade creditors	161	4,069
Other creditors	22,727	63,910
	22,888	67,979

8 Share capital

Allotted, called up and fully paid shares

Dominic Killian Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

	2017		2016	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

9 Dividends

	2017	2016
	£	£
Interim dividend of £800.00 (2016 - £1,550.00) per ordinary share	80,000	155,000

10 Related party transactions

Key management personnel

(Dominic Killian is a director and 51% shareholder in the company. His wife, Lyn, is the company secretary and owns the remaining shares.)

Summary of transactions with key management

During the year dividends may be declared and charged to the director's current account if not paid in through the bank account. The shareholders drawdown on this account as required . At the balance sheet date the amount due from Dominic Killian was £9,598 (2015 - £5,572).

Transactions with directors

	At 1 April 2016	Advances to directors	At 31 March 2017
	£	£	£
2017			
Mr Dominic Killian			
Advances to director	5,572	4,027	9,599

	At 1 April 2015	Advances to directors	At 31 March 2016
	£	£	£
2016			
Mr Dominic Killian			
Advances to director	2,319	3,253	5,572

11 Transition to FRS 102

In the year the company adopted FRS102. There were no adjustments required to be made to the prior year profit and loss or balance sheet.

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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 1072 of the Companies Act 2006.