Registration number: 07186621

R and M Elsey Dental Clinic Limited

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

Ballards LLP
Chartered Accountants
Oakmoore Court
11c Kingswood Road
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R and M Elsey Dental Clinic Limited

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R and M Elsey Dental Clinic Limited

Company Information

Directors	Mr R J Elsey Mrs M J Elsey
Registered office	Oakmoore Court 11c Kingswood Road Hampton Lovett Droitwich Worcs WR9 0QH
Accountants	Ballards LLP Chartered Accountants Oakmoore Court 11c Kingswood Road Hampton Lovett Droitwich Worcestershire WR9 0QH

R and M Elsey Dental Clinic Limited

(Registration number: 07186621)
Balance Sheet as at 31 August 2017

	Note	2017 £	2016 £
Current assets			
Debtors	4	-	34,397
Cash at bank and in hand		63,412	34,811
		63,412	69,208
Creditors: Amounts falling due within one year	5	(50,001)	(51,421)
Net assets		13,411	17,787
Capital and reserves			
Called up share capital		100	100
Profit and loss account		13,311	17,687
Total equity		13,411	17,787

For the financial year ending 31 August 2017 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; and
- The directors acknowledge their 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.

Approved and authorised by the Board on 16 January 2018 and signed on its behalf by:

.....	.....
Mr R J Elsey	Mrs M J Elsey
Director	Director

The notes on pages 3 to 5 form an integral part of these financial statements.

1 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.
These financial statements for the period ended 31 August 2017 are the first financial statements that comply with FRS102.

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.

Goodwill

Goodwill arising on the acquisition of an entity 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 held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

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.

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.

2 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2016 - 2).

3 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 September 2016	293,645	293,645
At 31 August 2017	293,645	293,645
Amortisation		
At 1 September 2016	293,645	293,645
At 31 August 2017	293,645	293,645
Carrying amount		
At 31 August 2017	-	-

4 Debtors

	2017 £	2016 £
Other debtors	-	34,397
Total current trade and other debtors	-	34,397

5 Creditors

Creditors: amounts falling due within one year

	Note	2017 £	2016 £
Due within one year			
Amounts owed to related parties		1,392	-
Other creditors		48,609	51,421
		50,001	51,421

6 Transition to FRS 102

The directors have undertaken a comprehensive review of the company's accounting policies in order to identify all potential transitional adjustments that may be necessary. As a result of this review, the directors have not identified any material adjustments arising from the transition and therefore no transitional adjustments have been made in these financial statements.

Therefore there is no change to either the balance sheet or profit and loss account as previously presented for the period ended 31 August 2016.

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.