

**REGISTERED NUMBER: 07232921 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2017  
FOR  
WATERSIDE DENTSPA LIMITED**

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FOR THE YEAR ENDED 28 FEBRUARY 2017**

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**WATERSIDE DENTSPA LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 28 FEBRUARY 2017**

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**DIRECTORS:**

Mr Barend Van Rooyen  
Dr Johannes Van Rooyen

**REGISTERED OFFICE:**

40 Langdown Lawn  
Hythe  
Southampton  
SO45 5GR

**REGISTERED NUMBER:**

07232921 (England and Wales)

**ACCOUNTANTS:**

Acuity Professional Partnership LLP  
Chartered Accountants & Tax Advisers  
Fifth Floor  
11 Leadenhall Street  
London  
EC3V 1LP

BALANCE SHEET  
28 FEBRUARY 2017

|                                              | Notes | 2017<br>£      | £                | 2016<br>£     | £               |
|----------------------------------------------|-------|----------------|------------------|---------------|-----------------|
| <b>FIXED ASSETS</b>                          |       |                |                  |               |                 |
| Intangible assets                            | 4     |                | 89,601           |               | 112,001         |
| Tangible assets                              | 5     |                | <u>14,501</u>    |               | <u>18,516</u>   |
|                                              |       |                | 104,102          |               | 130,517         |
| <b>CURRENT ASSETS</b>                        |       |                |                  |               |                 |
| Debtors                                      | 6     | 66,722         |                  | 56,161        |                 |
| Cash at bank and in hand                     |       | <u>18,171</u>  |                  | <u>6,819</u>  |                 |
|                                              |       | 84,893         |                  | 62,980        |                 |
| <b>CREDITORS</b>                             |       |                |                  |               |                 |
| Amounts falling due within one year          | 7     | <u>100,808</u> |                  | <u>84,000</u> |                 |
| <b>NET CURRENT LIABILITIES</b>               |       |                | <u>(15,915)</u>  |               | <u>(21,020)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | 88,187           |               | 109,497         |
| <b>CREDITORS</b>                             |       |                |                  |               |                 |
| Amounts falling due after more than one year | 8     |                | <u>191,382</u>   |               | <u>200,213</u>  |
| <b>NET LIABILITIES</b>                       |       |                | <u>(103,195)</u> |               | <u>(90,716)</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                  |               |                 |
| Called up share capital                      | 11    |                | 500              |               | 500             |
| Retained earnings                            | 12    |                | <u>(103,695)</u> |               | <u>(91,216)</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u>(103,195)</u> |               | <u>(90,716)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**BALANCE SHEET - continued**  
**28 FEBRUARY 2017**

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The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 15 August 2017 and were signed on its behalf by:

Mr Barend Van Rooyen - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2017

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1. **STATUTORY INFORMATION**

Waterside Dentspa Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The preparation of financial statements in conformity with FRS 102 section 1A requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies.

Information on the impact of first-time adoption of FRS 102 section 1A is given in note 18. The following principal accounting policies have been applied:

**Accounting estimates and judgements**

In preparing the financial statements, management were not required to make any estimates or judgements which materially affect reported income, expenses, assets, liabilities or disclosure of contingent assets and liabilities.

**Turnover**

Turnover represents amounts receivable for services net of trade discounts.

**Goodwill**

Acquired goodwill is stated at cost less amortisation. Amortisation is provided at a rate calculated to write off its costs over its expected useful life of 10 years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

|                                |                        |
|--------------------------------|------------------------|
| Computer equipment             | 5 years straight line  |
| Dental equipment               | 10 years straight line |
| Office furniture and equipment | 5 years straight line  |

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Going concern**

The company's balance sheet shows a net deficit shareholders fund position. However, the directors have received confirmation from the shareholders of their continued financial support for the foreseeable future and for at least twelve months from the date of signature of these accounts.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 28 FEBRUARY 2017**

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**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payment discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors greater than one year are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2017

## 4. INTANGIBLE FIXED ASSETS

|                                         | Goodwill<br>£  |
|-----------------------------------------|----------------|
| <b>Cost</b>                             |                |
| At 1 March 2016<br>and 28 February 2017 | <u>224,001</u> |
| <b>Amortisation</b>                     |                |
| At 1 March 2016                         | 112,000        |
| Amortisation for year                   | <u>22,400</u>  |
| At 28 February 2017                     | <u>134,400</u> |
| <b>Net book value</b>                   |                |
| At 28 February 2017                     | <u>89,601</u>  |
| At 29 February 2016                     | <u>112,001</u> |

The goodwill represents the value of the client database which was acquired upon the purchase of the business on 1 February 2011. The directors estimate the useful economic life of the goodwill to be 10 years.

## 5. TANGIBLE FIXED ASSETS

|                                         | Dental<br>Equipment<br>£ | Fixtures<br>and<br>fittings<br>£ | Computer<br>equipment<br>£ | Totals<br>£   |
|-----------------------------------------|--------------------------|----------------------------------|----------------------------|---------------|
| <b>Cost</b>                             |                          |                                  |                            |               |
| At 1 March 2016<br>and 28 February 2017 | <u>35,999</u>            | <u>2,574</u>                     | <u>507</u>                 | <u>39,080</u> |
| <b>Depreciation</b>                     |                          |                                  |                            |               |
| At 1 March 2016                         | 18,000                   | 2,261                            | 303                        | 20,564        |
| Charge for year                         | <u>3,600</u>             | <u>313</u>                       | <u>102</u>                 | <u>4,015</u>  |
| At 28 February 2017                     | <u>21,600</u>            | <u>2,574</u>                     | <u>405</u>                 | <u>24,579</u> |
| <b>Net book value</b>                   |                          |                                  |                            |               |
| At 28 February 2017                     | <u>14,399</u>            | <u>-</u>                         | <u>102</u>                 | <u>14,501</u> |
| At 29 February 2016                     | <u>17,999</u>            | <u>313</u>                       | <u>204</u>                 | <u>18,516</u> |

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                                    | 2017<br>£     | 2016<br>£     |
|------------------------------------|---------------|---------------|
| Amounts owed by group undertakings | 64,201        | 54,793        |
| Other debtors                      | <u>2,521</u>  | <u>1,368</u>  |
|                                    | <u>66,722</u> | <u>56,161</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2017

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                                        | 2017           | 2016          |
|----------------------------------------|----------------|---------------|
|                                        | £              | £             |
| Bank loans and overdrafts (see note 9) | 8,465          | 8,099         |
| Trade creditors                        | 8,898          | 7,408         |
| Taxation and social security           | 554            | 508           |
| Other creditors                        | 82,891         | 67,985        |
|                                        | <u>100,808</u> | <u>84,000</u> |

## 8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

|                                | 2017           | 2016           |
|--------------------------------|----------------|----------------|
|                                | £              | £              |
| Bank loans (see note 9)        | 159,147        | 167,978        |
| Amounts due to related parties | 32,235         | 32,235         |
|                                | <u>191,382</u> | <u>200,213</u> |

Amounts falling due in more than five years:

|                          |                |                |
|--------------------------|----------------|----------------|
| Repayable by instalments |                |                |
| Bank Loan - LLOYDS       | <u>159,147</u> | <u>167,978</u> |

The bank loan is secured by way of a debenture which comprises a fixed and floating charge over the assets of the company.

## 9. LOANS

An analysis of the maturity of loans is given below:

|                                                   | 2017         | 2016         |
|---------------------------------------------------|--------------|--------------|
|                                                   | £            | £            |
| Amounts falling due within one year or on demand: |              |              |
| Bank loans - LLOYDS                               | <u>8,465</u> | <u>8,099</u> |

Amounts falling due in more than five years:

|                          |                |                |
|--------------------------|----------------|----------------|
| Repayable by instalments |                |                |
| Bank Loan - LLOYDS       | <u>159,147</u> | <u>167,978</u> |

## 10. SECURED DEBTS

The following secured debts are included within creditors:

|            | 2017           | 2016           |
|------------|----------------|----------------|
|            | £              | £              |
| Bank loans | <u>167,612</u> | <u>176,077</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2017

## 11. CALLED UP SHARE CAPITAL

## Allotted, issued and fully paid:

| Number: | Class:   | Nominal value: | 2017<br>£  | 2016<br>£  |
|---------|----------|----------------|------------|------------|
| 500     | Ordinary | 1              | <u>500</u> | <u>500</u> |

## 12. RESERVES

Retained earnings  
£

|                      |                  |
|----------------------|------------------|
| At 1 March 2016      | (91,216)         |
| Deficit for the year | <u>(12,479)</u>  |
| At 28 February 2017  | <u>(103,695)</u> |

## 13. RELATED PARTY DISCLOSURES

The company is a wholly owned subsidiary of B &HVR Holdings Limited, a company incorporated in the United Kingdom. The directors consider that there is no ultimate controlling party.

As at the balance sheet date, the company owes £67,891 (2016: £67,232) to Mr Barend Van Rooyen (Director).

The company owes £32,235 (2016:£32,235) to BVR Consult Limited (An Isle of Man company in which Mr Barend Van Rooyen and Dr Johannes Van Rooyen are directors).

As at the balance sheet date, B&HVR Holdings Limited owes £64,201 (2016: £54,793) to the company. This is an interest free advance to the company and does not have a fixed date of repayment.

During the year, company has taken a loan of £15,000 from Island Dental Management Limited (An Isle of Man company in which Mr Barend Van Rooyen and Dr Johannes Van Rooyen are directors).

## 14. RECONCILIATION OF MOVEMENTS SHAREHOLDERS' FUND

|                                             | 29.02.17<br>£    | 28.02.16<br>£   |
|---------------------------------------------|------------------|-----------------|
| Loss for the financial year                 | (14,395)         | (6,277)         |
| Opening shareholders' deficit               |                  |                 |
| Share capital                               |                  |                 |
| <b>Net reduction of shareholders' funds</b> | <b>(14,395)</b>  | <b>(6,277)</b>  |
| Opening shareholders' funds                 | (90,716)         | (83,931)        |
| <b>Closing shareholders' fund</b>           | <b>(105,111)</b> | <b>(90,208)</b> |

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 28 FEBRUARY 2017**

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**15. FIRST YEAR ADOPTION**

This was the first period that the company has presented its results under FRS 102 section 1A. The last financial statements under FRSSE 2015 were for the year ended 28 February 2016. The date of transition to FRS 102 section 1A was 28 February 2016.

There is no impact on either the Profit and Loss account or the net assets of the company upon the transition to FRS 102 section 1A.

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.