

Company Registration No. 07339321 (England and Wales)

B MATTI COMPANY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
PAGES FOR FILING WITH REGISTRAR

B MATTI COMPANY LIMITED

COMPANY INFORMATION

Director	Mr Basim Matti
Company number	07339321
Registered office	Lansdell & Rose Niddry Lodge 51 Holland Street Kensington London W8 7JB
Accountants	Lansdell & Rose LLP Niddry Lodge 51 Holland Street Kensington London W8 7JB

B MATTI COMPANY LIMITED

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B MATTI COMPANY LIMITED

BALANCE SHEET

AS AT 31 MARCH 2017

		2017		2016	
	Notes	£	£	£	£
Fixed assets					
Intangible assets			1,072,421		1,132,000
Tangible assets	4		776,246		651,135
Current assets					
Stocks		21,242		22,810	
Debtors		697,612		50,198	
Cash at bank and in hand		3,257,242		3,550,321	
		<u>3,976,096</u>		<u>3,623,329</u>	
Creditors: amounts falling due within one year		<u>(518,850)</u>		<u>(629,811)</u>	
Net current assets			<u>3,457,246</u>		<u>2,993,518</u>
Total assets less current liabilities			<u>5,305,913</u>		<u>4,776,653</u>
Provisions for liabilities			<u>(815)</u>		<u>-</u>
Net assets			<u><u>5,305,098</u></u>		<u><u>4,776,653</u></u>
Capital and reserves					
Called up share capital			10,000		10,000
Profit and loss reserves			<u>5,295,098</u>		<u>4,766,653</u>
Total equity			<u><u>5,305,098</u></u>		<u><u>4,776,653</u></u>

B MATTI COMPANY LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2017

In accordance with section 444 of the Companies Act 2006 all of the members of the company have consented to the preparation of abridged financial statements pursuant to paragraph 1A of Schedule 1 to the Small Companies and Groups (Accounts and Directors' Report) Regulations (S.I. 2008/409)(b).

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on the date shown below.

Mr Basim Matti
Director

Company Registration No. 07339321

B MATTI COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

Company information

B Matti Company Limited is a private company limited by shares incorporated in England and Wales. Company Registration No. 07339321 (England and Wales). The registered office is Lansdell & Rose, Niddry Lodge, 51 Holland Street, Kensington, London, W8 7JB.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2017 are the first financial statements of B Matti Company Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Income from healthcare treatment is recognised as treatment is delivered, unless covered by an annual healthcare plan when it is recognised on a straight line basis over the period of the plan. Income from sale of dental sundries is recognised when delivered to patients.

1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Under FRS 102 Goodwill can only have a finite life and a revision of the accounting estimate from indefinite life to finite life of 25 years has been made in this year. Goodwill was acquired 6 years ago and the remaining finite useful life is 19 years. Existing Goodwill is amortised on a systematic basis over its remaining useful life of 19 years.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	No Depreciation
Plant and equipment	20% Straight line method

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

B MATTI COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

1.7 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 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 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 are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method. Financial assets classified as receivable within one year are not amortised.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

B MATTI COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

Deferred tax

Prior to the adoption of FRS 102 no Deferred tax liabilities have been recognised and have subsequently been introduced.

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense,

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 8 (2016 - 8).

B MATTI COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

3 Intangible fixed assets

	Total £
Cost	
At 1 April 2016 and 31 March 2017	1,132,000
Amortisation and impairment	
At 1 April 2016	-
Amortisation charged for the year	59,579
At 31 March 2017	59,579
Carrying amount	
At 31 March 2017	1,072,421
At 31 March 2016	1,132,000

4 Tangible fixed assets

	Total £
Cost	
At 1 April 2016	661,463
Additions	126,937
At 31 March 2017	788,400
Depreciation and impairment	
At 1 April 2016	10,327
Depreciation charged in the year	1,827
At 31 March 2017	12,154
Carrying amount	
At 31 March 2017	776,246
At 31 March 2016	651,135

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.