

The Equine Dental Clinic Limited

Annual Report and Unaudited Filleted Abridged Financial Statements
for the Year Ended 31 December 2017

The Equine Dental Clinic Limited

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The Equine Dental Clinic Limited

(Registration number: 8123748)

Abridged Balance Sheet as at 31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	<u>3</u>	3,534	7,910
Tangible assets	<u>4</u>	280,084	285,959
		<u>283,618</u>	<u>293,869</u>
Current assets			
Stocks		12,864	5,485
Debtors		241,238	166,126
Cash at bank and in hand		<u>237,153</u>	<u>130,763</u>
		491,255	302,374
Creditors: Amounts falling due within one year		<u>(299,552)</u>	<u>(253,929)</u>
Net current assets		<u>191,703</u>	<u>48,445</u>
Total assets less current liabilities		475,321	342,314
Provisions for liabilities		<u>(29,837)</u>	<u>(26,715)</u>
Net assets		<u>445,484</u>	<u>315,599</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>445,384</u>	<u>315,499</u>
Total equity		<u>445,484</u>	<u>315,599</u>

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

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.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 11 September 2018

Mr Christopher John Pearce

Director

The notes on pages 2 to 4 form an integral part of these abridged financial statements.

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Notes to the Abridged Financial Statements for the Year Ended 31 December 2017

1 General information

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

The address of its registered office is:

Old Barn Cottage
Bradford
Witchampton
Dorset
BH21 5BX

2 Accounting policies

Statement of compliance

These abridged financial statements were 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 abridged 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 represents the amounts, excluding value added tax, derived from the provision of goods and services to customers during the year.

Tax

The tax expense for the period comprises current and deferred 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 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.

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

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

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
Leasehold property	20% straight line
Motor vehicles	25% reducing balance
Plant and machinery	15% reducing balance

Office equipment
Fixtures and fittings

25% straight line
25% reducing balance

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Notes to the Abridged Financial Statements for the Year Ended 31 December 2017

Goodwill

Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets

Separately acquired trademarks and licences are shown at historical cost.

Trademarks, licences (including software) and customer-related intangible assets acquired in a business combination are recognised at fair value at the acquisition date.

Trademarks, licences and customer-related intangible assets have a finite useful life and are carried at cost less accumulated amortisation and any accumulated impairment losses.

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	20% straight line

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to sell.

3 Intangible assets

	Total £
Cost or valuation	
At 1 January 2017	39,554
Additions acquired separately	<u>5,275</u>
At 31 December 2017	<u>44,829</u>
Amortisation	
At 1 January 2017	31,644
Amortisation charge	<u>9,651</u>
At 31 December 2017	<u>41,295</u>
Carrying amount	
At 31 December 2017	<u><u>3,534</u></u>
At 31 December 2016	<u><u>7,910</u></u>

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Notes to the Abridged Financial Statements for the Year Ended 31 December 2017

4 Tangible assets

	Total £
Cost or valuation	
At 1 January 2017	409,976
Additions	<u>72,435</u>
At 31 December 2017	<u>482,411</u>
Depreciation	
At 1 January 2017	124,017
Charge for the year	<u>78,310</u>
At 31 December 2017	<u>202,327</u>
Carrying amount	
At 31 December 2017	<u><u>280,084</u></u>
At 31 December 2016	<u><u>285,959</u></u>

5 Financial commitments, guarantees and contingencies

The total amount of financial commitments not included in the balance sheet is £Nil (2016 - £12,750).

6 Transition to FRS 102

There are no transitional adjustments.

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.