REGISTERED NUMBER: 09410021 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

FOR

RHONAESK LIMITED

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for the Year Ended 31 March 2021

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RHONAESK LIMITED

COMPANY INFORMATION
for the Year Ended 31 March 2021

DIRECTOR:	Miss R Eskander
REGISTERED OFFICE:	10 London Mews London W2 1HY
REGISTERED NUMBER:	09410021 (England and Wales)
ACCOUNTANTS:	Stein Richards Chartered Accountants 10 London Mews Paddington London W2 1HY

BALANCE SHEET
31 March 2021

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Intangible assets	4		**596,542**		657,939
Tangible assets	5		**25,500**		-
			622,042		657,939
CURRENT ASSETS					
Debtors	6	**159,797**		317,995	
Cash at bank		**1,317,649**		306,276	
		1,477,446		624,271	
CREDITORS					
Amounts falling due within one year	7	**371,392**		144,091	
NET CURRENT ASSETS			**1,106,054**		480,180
TOTAL ASSETS LESS CURRENT LIABILITIES			**1,728,096**		1,138,119
CREDITORS					
Amounts falling due after more than one year	8		**443,469**		426,064
NET ASSETS			**1,284,627**		712,055
CAPITAL AND RESERVES					
Called up share capital	10		**1**		1
Retained earnings			**1,284,626**		712,054
SHAREHOLDERS' FUNDS			**1,284,627**		712,055

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

The notes form part of these financial statements

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BALANCE SHEET - continued
31 March 2021

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

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

The financial statements were approved by the director and authorised for issue on 21 December 2021 and were signed by:

Miss R Eskander - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

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

Going concern
After reviewing the company's forecasts and projections, the director has reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

However due to the uncertainty surrounding the Covid-19 virus at the time of approval of these accounts the director believes it is difficult to establish the long term impact this may have on the business.

Turnover
Turnover represents dental work in the year, net of discounts.

Rendering of services

Revenue for providing services is recognised when the treatment of the patient is completed.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2020, is being amortised evenly over its estimated useful life of twenty 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
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Financial instruments
The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors and loans to related parties.

The basic financial debtors and liabilities as listed above are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future payments / receipts discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment. An impairment review is undertaken annually at the balance sheet date.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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2. **ACCOUNTING POLICIES - continued**

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2020 - NIL) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2020	**657,939**
Disposals	**(30,000)**
At 31 March 2021	**627,939**
AMORTISATION	
Amortisation for year	**31,397**
At 31 March 2021	**31,397**
NET BOOK VALUE	
At 31 March 2021	**596,542**
At 31 March 2020	657,939

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5. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
COST	
Additions	**30,000**
At 31 March 2021	**30,000**
DEPRECIATION	
Charge for year	**4,500**
At 31 March 2021	**4,500**
NET BOOK VALUE	
At 31 March 2021	**25,500**

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

	31.3.21 £	31.3.20 £
Trade debtors	**31,286**	35,793
Other debtors	**128,511**	282,202
	159,797	317,995

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

	31.3.21 £	31.3.20 £
Bank loans and overdrafts	**32,595**	23,936
Trade creditors	**140,799**	-
Taxation and social security	**170,157**	116,553
Other creditors	**27,841**	3,602
	371,392	144,091

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

	31.3.21 £	31.3.20 £
Bank loans	**443,469**	426,064
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	**296,370**	322,548

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9. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.21	31.3.20
	£	£
Bank loans	476,064	450,000

Santander bank holds a debenture over the companies assets.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.21 £	31.3.20 £
1	Ordinary	£1	1	1

11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2021 and 31 March 2020:

	31.3.21	31.3.20
	£	£
Miss R Eskander		
Balance outstanding at start of year	155,991	-
Amounts advanced	-	155,991
Amounts repaid	(109,177)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	46,814	155,991

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.