REGISTERED NUMBER: SC093849

V-DENT LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

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FOR THE YEAR ENDED 31 MARCH 2017

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V-DENT LIMITED (REGISTERED NUMBER: SC093849)

BALANCE SHEET
31 MARCH 2017

	Notes	2017		2016	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		**18,281**		23,683
CURRENT ASSETS					
Stocks		**153,321**		113,391	
Debtors	5	**101,520**		73,836	
Cash at bank		**45,341**		4,527	
		300,182		191,754	
CREDITORS					
Amounts falling due within one year	6	**412,551**		317,202	
NET CURRENT LIABILITIES			**(112,369)**		(125,448)
TOTAL ASSETS LESS CURRENT LIABILITIES			**(94,088)**		(101,765)
CREDITORS					
Amounts falling due after more than one year	7		**3,981**		7,656
NET LIABILITIES			**(98,069)**		(109,421)
CAPITAL AND RESERVES					
Called up share capital			**100**		100
Retained earnings			**(98,169)**		(109,521)
SHAREHOLDERS' FUNDS			**(98,069)**		(109,421)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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

(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

continued...

BALANCE SHEET - continued
31 MARCH 2017

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 Profit & Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 20 July 2017 and were signed on its behalf by:

G Littlejohn - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1. STATUTORY INFORMATION

V-Dent Limited is a private company, limited by shares, registered in Scotland. The registered office is The Dales, Woodhall Road, Braidwood, ML8 5NF.

The financial statements are presented in Sterling (£).

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.

There were no material departures from this standard.

As at 31 March 2017, the company has net liabilities. The directors consider that it is appropriate to prepare the financial statements on a going concern basis as they will provide financial support to the company if required.

Turnover
Turnover represents the invoice value of goods supplied and services provided during the year, excluding value added tax. The company's policy is to recognise income when substantively all risks and rewards in connection with the goods supplied and services provided have been passed to the buyer.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.
Plant and machinery etc - 25% on reducing balance

Fixed assets are included in the balance sheet at cost less accumulated depreciation and accumulated impairment losses.

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

Taxation
Taxation represents the sum of tax currently payable and deferred tax. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

With the exception of changes arising on the initial recognition of a business combination, the tax expense is presented either in profit or loss, other comprehensive income or statement of changes in equity depending on the transaction that resulted in the tax expense.

Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors.

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

Financial instruments
The company only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently at their settlement value.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2016 - 3) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2016	**38,069**
Additions	**656**
At 31 March 2017	**38,725**
DEPRECIATION	
At 1 April 2016	**14,386**
Charge for year	**6,058**
At 31 March 2017	**20,444**
NET BOOK VALUE	
At 31 March 2017	**18,281**
At 31 March 2016	23,683

continued...

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc
	£
COST	
At 1 April 2016 and 31 March 2017	**12,479**
DEPRECIATION	
At 1 April 2016	**1,040**
Charge for year	**3,120**
At 31 March 2017	**4,160**
NET BOOK VALUE	
At 31 March 2017	**8,319**
At 31 March 2016	11,439

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

	2017	2016
	£	£
Trade debtors	**90,509**	14,386
Other debtors	**11,011**	59,450
	101,520	73,836

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

	2017	2016
	£	£
Hire purchase contracts	**3,675**	13,658
Trade creditors	**294,653**	272,545
Taxation and social security	**62,336**	29,486
Other creditors	**51,887**	1,513
	412,551	317,202

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

	2017	2016
	£	£
Hire purchase contracts	**3,981**	7,656

continued...

8. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Hire purchase	7,656	21,314

The hire purchase liability is secured over the asset to which the contract relates.

9. FIRST YEAR ADOPTION

As required in Section 35 of FRS 102, the balances previously reported under the old UK GAAP at the date of transition, 1 January 2015, and the prior year end, 31 December 2015 need to be restated for the changes which have occurred on transition to FRS 102.

No restatement of the Profit and Loss Account, Other Comprehensive Income or Balance Sheet and no changes to accounting policies have been required on transition.

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.