

Iriston House Dental Practice Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2013

Iriston House Dental Practice Limited
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Iriston House Dental Practice Limited
(Registration number: SC373003)
Abbreviated Balance Sheet at 31 March 2013

	Note	2013 £	2012 £
Fixed assets			
Intangible fixed assets		360,000	390,000
Tangible fixed assets		<u>2,615</u>	<u>8,399</u>
		<u>362,615</u>	<u>398,399</u>
Current assets			
Stocks		700	759
Debtors		36,919	43,968
Cash at bank and in hand		<u>100,082</u>	<u>59,278</u>
		137,701	104,005
Creditors: Amounts falling due within one year		<u>(231,196)</u>	<u>(290,331)</u>
Net current liabilities		<u>(93,495)</u>	<u>(186,326)</u>
Net assets		<u>269,120</u>	<u>212,073</u>
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		<u>269,020</u>	<u>211,973</u>
Shareholders' funds		<u>269,120</u>	<u>212,073</u>

For the year ending 31 March 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 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 accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 28 October 2013

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R Chandrachud
Director

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

Iriston House Dental Practice Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2013
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents amounts chargeable in respect of the sale of services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	6.67% straight line

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	20% straight line
Motor vehicles	20% straight line
Computer equipment	25% straight line

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

Iriston House Dental Practice Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2013
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2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2012	450,000	13,075	463,075
Additions	-	607	607
Disposals	-	(9,600)	(9,600)
At 31 March 2013	<u>450,000</u>	<u>4,082</u>	<u>454,082</u>
Depreciation			
At 1 April 2012	60,000	4,676	64,676
Charge for the year	30,000	631	30,631
Eliminated on disposals	-	(3,840)	(3,840)
At 31 March 2013	<u>90,000</u>	<u>1,467</u>	<u>91,467</u>
Net book value			
At 31 March 2013	<u><u>360,000</u></u>	<u><u>2,615</u></u>	<u><u>362,615</u></u>
At 31 March 2012	<u><u>390,000</u></u>	<u><u>8,399</u></u>	<u><u>398,399</u></u>

3 Share capital

Allotted, called up and fully paid shares

	2013		2012	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

4 Related party transactions

Other related party transactions

During the year the company made the following related party transactions:

Raman Chandrachud

(Raman Chandrachud is a director of the company)

During the year the director operated a loan with the company. There are no repayment terms and no interest is due on the balance. The company occupies premises owned by the director. The rental paid during the year was £18,000 (2011 - £18,000). At the balance sheet date the amount due to Raman Chandrachud was £186,070 (2012 - £241,504).

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Notes to the Abbreviated Accounts for the Year Ended 31 March 2013
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5 Control

The company is controlled by the director who owns 80% of the called up share capital.

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