

Iriston House Dental Practice Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2015

Glen Drummond Limited
Chartered Accountants
Argyll House
Quarrywood Court
Livingston
West Lothian
EH54 6AX

Iriston House Dental Practice Limited
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Iriston House Dental Practice Limited
(Registration number: SC373003)
Abbreviated Balance Sheet at 31 March 2015

	Note	2015 £	2014 £
Fixed assets			
Intangible fixed assets		300,000	330,000
Tangible fixed assets		<u>3,511</u>	<u>1,884</u>
		<u>303,511</u>	<u>331,884</u>
Current assets			
Stocks		650	700
Debtors		36,984	40,063
Cash at bank and in hand		<u>185,173</u>	<u>145,924</u>
		222,807	186,687
Creditors: Amounts falling due within one year		<u>(96,595)</u>	<u>(174,927)</u>
Net current assets		<u>126,212</u>	<u>11,760</u>
Net assets		<u>429,723</u>	<u>343,644</u>
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		<u>429,623</u>	<u>343,544</u>
Shareholders' funds		<u>429,723</u>	<u>343,644</u>

For the year ending 31 March 2015 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 22 December 2015

.....
R Chandrachud
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Iriston House Dental Practice Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2015
..... continued

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.

Government grants

Government grants in respect of capital expenditure are credited to a deferred income account and are released to profit over the expected useful lives of the relevant assets by equal annual instalments. Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

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
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 2015
..... continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2014	450,000	4,082	454,082
Additions	-	3,909	3,909
Disposals	-	(1,299)	(1,299)
At 31 March 2015	<u>450,000</u>	<u>6,692</u>	<u>456,692</u>
Depreciation			
At 1 April 2014	120,000	2,198	122,198
Charge for the year	30,000	1,478	31,478
Eliminated on disposals	-	(495)	(495)
At 31 March 2015	<u>150,000</u>	<u>3,181</u>	<u>153,181</u>
Net book value			
At 31 March 2015	<u>300,000</u>	<u>3,511</u>	<u>303,511</u>
At 31 March 2014	<u>330,000</u>	<u>1,884</u>	<u>331,884</u>

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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