

REGISTERED NUMBER: SC373003 (Scotland)

Unaudited Financial Statements
for the Year Ended 31 March 2017
for
Iriston House Dental Practice Ltd

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for the Year Ended 31 March 2017**

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Iriston House Dental Practice Ltd

**Company Information
for the Year Ended 31 March 2017**

DIRECTOR:	R Chandrachud
REGISTERED OFFICE:	15 Gladstone Place Stirling FK8 2NN
BUSINESS ADDRESS:	48 King Street Bathgate EH48 1AY
REGISTERED NUMBER:	SC373003 (Scotland)
ACCOUNTANTS:	Campbell Dallas Limited Accountants 15 Gladstone Place Stirling FK8 2NN
BANKERS:	Bank of Scotland Edinburgh EH11 1YH

Iriston House Dental Practice Ltd (Registered number: SC373003)**Balance Sheet
31 March 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		240,000		270,000
Tangible assets	5		<u>18,815</u>		<u>2,774</u>
			258,815		272,774
CURRENT ASSETS					
Stocks		650		650	
Debtors	6	42,568		42,906	
Cash at bank		<u>331,329</u>		<u>246,338</u>	
		374,547		289,894	
CREDITORS					
Amounts falling due within one year	7	<u>63,638</u>		<u>68,183</u>	
NET CURRENT ASSETS			<u>310,909</u>		<u>221,711</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			569,724		494,485
CREDITORS					
Amounts falling due after more than one year	8		<u>8,163</u>		<u>-</u>
NET ASSETS			<u>561,561</u>		<u>494,485</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>561,461</u>		<u>494,385</u>
SHAREHOLDERS' FUNDS			<u>561,561</u>		<u>494,485</u>

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 director acknowledges his responsibilities for:

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

The notes form part of these financial statements

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 Income Statement has not been delivered.

The financial statements were approved by the director on 20 December 2017 and were signed by:

R Chandrachud - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2017**

1. STATUTORY INFORMATION

Iriston House Dental Practice Ltd is a private company, limited by shares, registered in Scotland. 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 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.

The company has transitioned to FRS 102 from previously extant UK GAAP as at 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

Significant judgements and estimates

The preparation of Financial Statements required management to make judgements, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and assumptions are reviewed on an ongoing basis and revisions to estimates are recognised in the period in which the estimate is revised and in any future periods affected.

The directors are of the opinion there are no matters of significant judgement and estimation which are material to the financial statements.

Turnover

Turnover consists of the sales value, excluding VAT, of work in the period under contracts to supply goods and services to third parties. It includes the relevant proportion of contract value for performance up to the period end.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of fifteen 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.

Fixtures and fittings	- 20% on cost
Computer equipment	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

2. ACCOUNTING POLICIES - continued

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.

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 11 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2016	
and 31 March 2017	<u>450,000</u>
AMORTISATION	
At 1 April 2016	180,000
Amortisation for year	<u>30,000</u>
At 31 March 2017	<u>210,000</u>
NET BOOK VALUE	
At 31 March 2017	<u>240,000</u>
At 31 March 2016	<u>270,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2016	1,868	5,323	7,191
Additions	21,480	-	21,480
At 31 March 2017	<u>23,348</u>	<u>5,323</u>	<u>28,671</u>
DEPRECIATION			
At 1 April 2016	1,752	2,665	4,417
Charge for year	4,396	1,043	5,439
At 31 March 2017	<u>6,148</u>	<u>3,708</u>	<u>9,856</u>
NET BOOK VALUE			
At 31 March 2017	<u>17,200</u>	<u>1,615</u>	<u>18,815</u>
At 31 March 2016	<u>116</u>	<u>2,658</u>	<u>2,774</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	42,568	41,226
Prepayments	-	1,680
	<u>42,568</u>	<u>42,906</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Hire purchase contracts	8,350	-
Tax	30,762	33,531
Social security and other taxes	1,392	1,360
Credit card	377	192
Directors' current accounts	1,448	11,277
Accrued expenses	<u>21,309</u>	<u>21,823</u>
	<u>63,638</u>	<u>68,183</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

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

	2017	2016
	£	£
Hire purchase contracts	<u>8,163</u>	<u>-</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
100	Ordinary shares	1	<u>100</u>	<u>100</u>

10. **RELATED PARTY DISCLOSURES**

During the year, Mr R Chandrachud, the director, provided a loan to the company. At the balance sheet date, the company owed Mr Chandrachud £1,448 (2016: £11,277).

The loan is unsecured, interest free & is repayable on demand.

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.