Company Registration No. SC373003 (Scotland)

IRISTON HOUSE DENTAL PRACTICE LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

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IRISTON HOUSE DENTAL PRACTICE LTD

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IRISTON HOUSE DENTAL PRACTICE LTD

BALANCE SHEET

AS AT 31 MARCH 2019

	Notes	2019 £	2019 £	2018 £	2018 £
Fixed assets					
Intangible assets	**3**		180,000		210,000
Tangible assets	**4**		17,808		16,865
			197,808		226,865
Current assets					
Stocks		2,420		650	
Debtors	**5**	44,810		95,856	
Cash at bank and in hand		348,930		414,686	
		396,160		511,192	
Creditors: amounts falling due within one year	**6**	(71,627)		(249,733)	
Net current assets			324,533		261,459
Total assets less current liabilities			522,341		488,324
Creditors: amounts falling due after more than one year	**7**		-		(2,788)
Net assets			522,341		485,536
Capital and reserves					
Called up share capital	**8**		100		100
Profit and loss reserves			522,241		485,436
Total equity			522,341		485,536

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2019

The financial statements were approved and signed by the director and authorised for issue on 16 October 2019

Mr R H Chandrachud
Director

Company Registration No. SC373003

1 Accounting policies

Company information

Iriston House Dental Practice Ltd is a private company limited by shares incorporated in Scotland. The registered office is 15 Gladstone Place, Stirling, FK8 2NN.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary a mounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business.

1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is fifteen years.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% on cost
Dental and IT equpiment	20/25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1 Accounting policies **(Continued)**

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 11 (2018 - 11).

3 Intangible fixed assets

	Goodwill
	£
Cost	
At 1 April 2018 and 31 March 2019	450,000
Amortisation and impairment	
At 1 April 2018	240,000
Amortisation charged for the year	30,000
At 31 March 2019	270,000
Carrying amount	
At 31 March 2019	180,000
At 31 March 2018	210,000

4 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 April 2018	33,097
Additions	9,336
At 31 March 2019	42,433
Depreciation and impairment	
At 1 April 2018	16,232
Depreciation charged in the year	8,393
At 31 March 2019	24,625
Carrying amount	
At 31 March 2019	17,808
At 31 March 2018	16,865

5 Debtors

Amounts falling due within one year:	2019 £	2018 £
Trade debtors	43,460	43,701
Other debtors	1,350	52,155
	44,810	95,856

6 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	4,084	4,729
Corporation tax	15,443	25,667
Other taxation and social security	1,798	1,756
Other creditors	50,302	217,581
	71,627	249,733

7 Creditors: amounts falling due after more than one year

	2019 £	2018 £
Other creditors	-	2,788

8 Called up share capital

	2019 £	2018 £
Ordinary share capital		
Issued and fully paid		
100 Ordinary of £1 each	100	100

9 Related party transactions

During the year, Mr R Chandrachud, the director, provided a loan to the company. At the balance sheet date, the company owed the director £22,290 (2018: £193,817). The loan is unsecured, interest free and 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.