Company Registration No. SC373003 (Scotland)

IRISTON HOUSE DENTAL PRACTICE LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

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IRISTON HOUSE DENTAL PRACTICE LIMITED

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IRISTON HOUSE DENTAL PRACTICE LIMITED

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Intangible assets	**4**		90,000		120,000
Tangible assets	**5**		11,589		6,109
			101,589		126,109
Current assets					
Stocks		650		700	
Debtors	**6**	101,355		107,962	
Cash at bank and in hand		578,566		448,564	
		680,571		557,226	
Creditors: amounts falling due within one year	**7**	(65,779)		(62,501)	
Net current assets			614,792		494,725
Net assets			716,381		620,834
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			716,281		620,734
Total equity			716,381		620,834

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 2022 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.

The financial statements were approved by the board of directors and authorised for issue on 19 December 2022 and are signed on its behalf by:

Mr J S Hans
Director

Company Registration No. SC373003

1 Accounting policies

Company information

Iriston House Dental Practice Limited is a private company limited by shares incorporated in Scotland. The registered office is 15 Gladstone Place, Stirling, Stirlingshire, United Kingdom, 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 amounts 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 equipment	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 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.

1 Accounting policies **(Continued)**

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.6 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.

1.7 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.

1.8 Retirement benefits

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

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	11	11

4 Intangible fixed assets

	Goodwill
	£
Cost	
At 1 April 2021 and 31 March 2022	450,000
Amortisation and impairment	
At 1 April 2021	330,000
Amortisation charged for the year	30,000
At 31 March 2022	360,000
Carrying amount	
At 31 March 2022	90,000
At 31 March 2021	120,000

5 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 April 2021	48,003
Additions	11,302
At 31 March 2022	59,305
Depreciation and impairment	
At 1 April 2021	41,894
Depreciation charged in the year	5,822
At 31 March 2022	47,716
Carrying amount	
At 31 March 2022	11,589
At 31 March 2021	6,109

6 Debtors

	2022	2021
Amounts falling due within one year:	£	£
Trade debtors	62,314	59,953
Other debtors	39,041	48,009
	101,355	107,962

7 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	1,308	1,672
Corporation tax	30,317	27,080
Other taxation and social security	1,417	1,714
Other creditors	32,737	32,035
	65,779	62,501

8 Related party transactions

During the year, the company provided a loan to the director, Mr R Chandrachud. At the balance sheet date, the director owed the company £38,086 (2021: £47,113).

Interest is charged at 2.5% per annum. Interest of £468.48 was charged during the year.

The maximum overdrawn balance in the year was £76,075.

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.