REGISTERED NUMBER: SC458477 (Scotland)

Unaudited Financial Statements

for the Year Ended 31 January 2017

for

Gorgie Dental Ltd

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Gorgie Dental Ltd

Company Information
for the Year Ended 31 January 2017

DIRECTORS:	G E J Forde S J Clark
REGISTERED OFFICE:	296 Gorgie Road Edinburgh Scotland EH11 2PP
REGISTERED NUMBER:	SC458477 (Scotland)
ACCOUNTANTS:	Stark Main & Co Dental Accountants Ltd Specialist Dental Accountants & Advisors Chlodan House Priory Park Selkirk Borders TD7 5EH

Balance Sheet
31 January 2017

	Notes	31.1.17 £	£	31.1.16 £	£
FIXED ASSETS					
Intangible assets	4		178,889		357,777
Tangible assets	5		300,453		278,866
			479,342		636,643
CURRENT ASSETS					
Stocks		3,650		3,250	
Debtors	6	109,266		120,650	
Cash at bank and in hand		85,145		61,469	
		198,061		185,369	
CREDITORS					
Amounts falling due within one year	7	134,390		140,672	
NET CURRENT ASSETS			63,671		44,697
TOTAL ASSETS LESS CURRENT LIABILITIES			543,013		681,340
CREDITORS					
Amounts falling due after more than one year	8		(665,726)		(739,095)
PROVISIONS FOR LIABILITIES	9		(14,801)		(10,484)
NET LIABILITIES			(137,514)		(68,239)
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings			(137,614)		(68,339)
SHAREHOLDERS' FUNDS			(137,514)		(68,239)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

(b) 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.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 January 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 Board of Directors on 20 October 2017 and were signed on its behalf by:

S J Clark - Director

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 31 January 2017

1. STATUTORY INFORMATION

Gorgie Dental 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.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of four 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Dental equipment	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 20% on reducing balance

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

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.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 14 .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 February 2016 and 31 January 2017	715,555
AMORTISATION	
At 1 February 2016	357,778
Charge for year	178,888
At 31 January 2017	536,666
NET BOOK VALUE	
At 31 January 2017	178,889
At 31 January 2016	357,777

5. **TANGIBLE FIXED ASSETS**

	Freehold property £	Dental equipment £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 February 2016	226,448	53,067	21,767	3,682	304,964
Additions	-	8,979	28,596	2,514	40,089
At 31 January 2017	226,448	62,046	50,363	6,196	345,053
DEPRECIATION					
At 1 February 2016	-	18,932	6,133	1,033	26,098
Charge for year	-	8,624	8,846	1,032	18,502
At 31 January 2017	-	27,556	14,979	2,065	44,600
NET BOOK VALUE					
At 31 January 2017	226,448	34,490	35,384	4,131	300,453
At 31 January 2016	226,448	34,135	15,634	2,649	278,866

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5. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Dental equipment £
COST	
At 1 February 2016 and 31 January 2017	41,587
DEPRECIATION	
At 1 February 2016	14,971
Charge for year	5,324
At 31 January 2017	20,295
NET BOOK VALUE	
At 31 January 2017	21,292
At 31 January 2016	26,616

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.17 £	31.1.16 £
Other debtors	72,519	80,255
Prepayments and accrued income	36,747	40,395
	109,266	120,650

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.17 £	31.1.16 £
Bank loans and overdrafts	87,569	87,569
Hire purchase contracts	11,628	11,296
Trade creditors	23,393	20,034
Tax	-	1,971
Social security and other taxes	2,021	-
Other creditors	856	854
Accrued expenses	8,923	18,948
	134,390	140,672

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

	31.1.17 £	31.1.16 £
Bank loans - 1-2 years	665,726	724,773
Hire purchase contracts	-	14,322
	665,726	739,095

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9. PROVISIONS FOR LIABILITIES

	31.1.17	31.1.16
	£	£
Deferred tax	14,801	10,484

	Deferred tax
	£
Balance at 1 February 2016	10,484
Provided during year	4,317
Balance at 31 January 2017	14,801

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.17 £	31.1.16 £
80	Ordinary	£1	80	80
19	Ordinary A	£1	19	19
1	Ordinary B	£1	1	1
			100	100

11. FIRST YEAR ADOPTION

The Company has transitioned to FRS 102 from previously being prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective from 1st January 2015) as at 1st January 2015.

Reconciliation of equity
No transitional adjustments were required.

Reconciliation of profit or loss for the year
No transitional adjustments were required.

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.