New Life Dental Limited

Company No. SC511491

Information for Filing with The Registrar

31 July 2018

New Life Dental Limited DIRECTORS
REPORT REGISTRAR
The Directors present their report and the accounts for the year ended 31 July 2018.

Principal activities

The principal activity of the company during the year under review was provision of dental treatment.

Directors

The Directors who served at any time during the year were as follows:

R.B. Leggett
S.D. Lutton

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board

S.D. Lutton
Director
26 April 2019

New Life Dental Limited BALANCE SHEET REGISTRAR
at 31 July 2018

Company No. SC511491	**Notes**	**2018**	**2017**
		£	**£**
Fixed assets			
Intangible assets	3	12,500	18,750
Tangible assets	4	194,497	256,890
		206,997	275,640
Current assets			
Debtors	5	41,409	11,933
Cash at bank and in hand		73,134	73,042
		114,543	84,975
Creditors: Amount falling due within one	6	(148,843)	(120,404)
Net current liabilities		(34,300)	(35,429)
Total assets less current liabilities		172,697	240,211
Creditors: Amounts falling due after more	7	(100,864)	(173,447)
Provisions for liabilities			
Deferred taxation	8	(12,152)	(14,947)
Net assets		59,681	51,817
Capital and reserves			
Called up share capital		2	2
Profit and loss account	9	59,679	51,815
Total equity		59,681	51,817

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 31 July 2018 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 directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

As permitted by section 444 (5A)of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 26 April 2019

And signed on its behalf by:

S.D. Lutton
Director

New Life Dental Limited NOTES TO
THE ACCOUNTS REGISTRAR
for the year ended 31 July 2018

1 **Accounting policies**

Basis of preparation

The accounts have been prepared in accordance with FRS 102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Companies Act 2006 . There were no material departures from that standard.
The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the accounting policies set out below.

Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.
Revenue from the sale of goods is recognised when all the following conditions are satisfied:
• the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
• the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
• the amount of revenue can be measured reliably;
• it is probable that the economic benefits associated with the transaction will flow to the Company; and
• the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

Intangible fixed assets

Intangible fixed assets are carried at cost less accumulated amortisation and impairment losses.

Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

Trade and other creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Leased assets

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.
Leases which do not transfer substantially all the risks and rewards of ownership to the Company are classified as operating leases.
Assets held under finance leases are initially recognised as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately in profit or loss, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Company's policy on borrowing costs (see the accounting policy above).
Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pensions

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Provisions

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.
Provisions are charged as an expense to the profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.
When payments are eventually made, they are charged to the provision carried in the balance sheet.

2 **Employees**

	2018 Number	2017 Number
The average number of persons employed during the year :	6	5

3 Intangible fixed assets

	Other	Total
	£	£
Cost		
At 1 August 2017	25,000	25,000
At 31 July 2018	25,000	25,000
Amortisation and impairment		
At 1 August 2017	6,250	6,250
Charge for the year	6,250	6,250
At 31 July 2018	12,500	12,500
Net book values		
At 31 July 2018	12,500	12,500
At 31 July 2017	18,750	18,750

4 Tangible fixed assets

	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£
Cost or revaluation			
At 1 August 2017	203,087	116,200	319,287
At 31 July 2018	203,087	116,200	319,287
Depreciation			
At 1 August 2017	50,777	11,620	62,397
Charge for the year	50,773	11,620	62,393
At 31 July 2018	101,550	23,240	124,790
Net book values			
At 31 July 2018	101,537	92,960	194,497
At 31 July 2017	152,310	104,580	256,890

5 Debtors

	2018	2017
	£	£
Trade debtors	36,106	3,668
Amounts owed by group undertakings	3,982	-
Prepayments and accrued income	1,321	8,265
	41,409	11,933

6 **Creditors:**

amounts falling due within one year

	2018	2017
	£	£
Other loans	55,000	55,000
Obligations under finance lease and hire purchase contracts	17,583	18,827
Trade creditors	9,986	4,356
Amounts owed to group undertakings	-	1,114
Corporation tax	7,399	-
Other taxes and social security	4,239	1,674
Other creditors	517	-
Accruals and deferred income	54,119	39,433
	148,843	120,404

7 **Creditors:**

amounts falling due after more than one year

	2018	2017
	£	£
Other loans	96,250	151,250
Obligations under finance lease and hire purchase contracts	4,614	22,197
	100,864	173,447

8 **Provisions for liabilities**

Deferred taxation

	Accelerated capital allowances, losses and other timing differences	Total
	£	£
At 1 August 2017	14,947	14,947
Charge to the profit and loss account for the period	(2,795)	(2,795)
At 31 July 2018	12,152	12,152

	2018	2017
	£	£
Accelerated capital allowances	12,152	20,231
Tax losses	-	(5,284)
	12,152	14,947

9 **Reserves**

Profit and loss account - includes all current and prior period retained profits and losses.

10 **Commitments**

Other financial commitments

	2018	2017
	£	£
Total commitments under non-cancellable operating leases:	124,555	140,755

Pension commitments

Auto enrolment pension scheme

	2018	2017
	£	£
Unpaid contributions due to the fund are included in other creditors and amounted to:	517	-

11 **Related party disclosures**

Controlling party

Immediate controlling party	No single party controls the company.

12 **Additional information**

Its registered number is:
SC511491
Its registered office is:
3B Ormiston Terrace
Edinburgh
EH12 7SJ

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.