

Registered number: SC522639

MINT DENTAL CARE LIMITED

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 31 MARCH 2017

MINT DENTAL CARE LIMITED

COMPANY INFORMATION

Director	J Prystupa (appointed 16 December 2015)
Registered number	SC522639
Registered office	66 Abbotswell Drive Aberdeen AB12 5QN

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**DIRECTOR'S RESPONSIBILITIES STATEMENT
FOR THE PERIOD ENDED 31 MARCH 2017**

The director is responsible for preparing the Director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the director must not approve the financial statements unless he is satisfied that he gives a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the director is required to:

- select suitable accounting policies for the company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BALANCE SHEET
AS AT 31 MARCH 2017

	Note	2017 £
Fixed assets		
Intangible assets	5	139,500
Tangible assets	6	134,233
		273,733
Current assets		
Stocks		12,900
Debtors: amounts falling due within one year	8	9,043
Cash at bank and in hand	9	18,004
		39,947
Creditors: amounts falling due within one year	10	(57,845)
Net current (liabilities)/assets		(17,898)
Total assets less current liabilities		255,835
Creditors: amounts falling due after more than one year		(237,509)
Net assets		18,326
Capital and reserves		
Called up share capital		100
Profit and loss account		18,226
		18,326

The director considers that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

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 company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The directors have not delivered to the Registrar a copy of the company's profit and loss account for the year ended 31 March 2017, as permitted by section 444 of the Companies Act 2006.

MINT DENTAL CARE LIMITED
REGISTERED NUMBER:SC522639

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2017

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

J Prystupa
Director

Date: 28 August 2017

The notes on pages 4 to 11 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2017**

1. General information

Mint Dental Care Limited is a limited liability company incorporated in Scotland. The Registered Office is 66 Abbotswell Drive, Aberdeen, United Kingdom, AB12 5QN. The principal activity of the company during the year was that of dentistry.

2. Accounting policies

2.1 Going concern

The director, having made due and careful enquiry and preparing forecasts, is of the opinion that

the company has adequate working capital to execute its operations over the next 12 months. The director, therefore, has made an informed judgement, at the time of approving the financial statements, that there is a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. As a result, the director has continued to adopt the going concern basis of accounting in preparing the annual financial statements.

2.2 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

Information on the impact of first-time adoption of FRS 102 is given in note 15.

The following principal accounting policies have been applied:

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates and other sales. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2017**

2. Accounting policies (continued)

2.4 Intangible assets

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Statement of comprehensive income over its useful economic life.

Amortisation is provided on the following bases:

Goodwill	-	10 %	straight-line
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2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Buildings	-	2%	straight-line
Dental equipment	-	25%	reducing balance
Motor vehicles	-	20%	straight-line
Fixtures and fittings	-	25%	reducing balance
Other fixed assets	-	20%	straight-line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.6 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2017**

2. Accounting policies (continued)

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

2.10 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.

2.11 Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.12 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

2.13 Taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2017

3. Employees

The average monthly number of employees during the year was 4.

4. Taxation

Factors affecting tax charge for the period

There were no factors that affected the tax charge for the period which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 20%.

5. Intangible assets

	Goodwill £
Cost	
Additions	155,000
At 31 March 2017	<u>155,000</u>
Amortisation	
Charge for the year	15,500
At 31 March 2017	<u>15,500</u>
Net book value	
At 31 March 2017	<u><u>139,500</u></u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2017**

6. Tangible fixed assets

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Dental Equipment £	Total £
Cost or valuation					
Additions	85,000	35,593	24,000	3,544	148,137
At 31 March 2017	85,000	35,593	24,000	3,544	148,137
Depreciation					
Charge for the period on owned assets	1,700	-	6,000	509	8,209
Charge for the period on financed assets	-	5,695	-	-	5,695
At 31 March 2017	1,700	5,695	6,000	509	13,904
Net book value					
At 31 March 2017	83,300	29,898	18,000	3,035	134,233

7. Stocks

	2017 £
Stock	12,900
	<u>12,900</u>

8. Debtors

	2017 £
Other debtors	9,043
	<u>9,043</u>

MINT DENTAL CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2017

9. Cash and cash equivalents

	2017 £
Cash at bank and in hand	18,004
	<u>18,004</u>

10. Creditors: Amounts falling due within one year

	2017 £
Bank loans	11,979
Trade creditors	8,667
Corporation tax	5,349
Other taxation and social security	616
Obligations under finance lease and hire purchase contracts	6,319
Other creditors	20,815
Accruals	4,100
	<u>57,845</u>

11. Creditors: Amounts falling due after more than one year

	2017 £
Bank loans	218,554
Net obligations under finance leases and hire purchase contracts	18,955
	<u>237,509</u>

Secured loans

There is a floating charge over the bank loan.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2017

12. Loans

Analysis of the maturity of loans is given below:

	2017 £
Amounts falling due within one year	
Bank loans	11,979
	<u>11,979</u>
Amounts falling due 1-2 years	
Bank loans	23,958
	<u>23,958</u>
Amounts falling due 2-5 years	
Bank loans	35,937
	<u>35,937</u>
Amounts falling due after more than 5 years	
Bank loans	158,659
	<u>158,659</u>
	<u>230,533</u>

13. Hire purchase and finance leases

Minimum lease payments under hire purchase fall due as follows:

	2017 £
Within one year	6,319
Between 2-5 years	18,955
	<u>25,274</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2017

14. Related party transactions

Control

During the current and previous year the company was controlled by the director

Transactions

The following balance owed to/(by) the company was outstanding at the year end:

Detail	Transactions	2017
		£
Director	Loan	(20,976)

There are no repayment terms, nor is interest charged on an outstanding loan balance.

15. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.