

REGISTERED NUMBER: 05773609 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
FOR
THE IMPLANT CENTRE LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2017**

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THE IMPLANT CENTRE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017**

DIRECTORS: Dr W E L Schaeffer
Dr G J Barwell

SECRETARY: Dr G J Barwell

REGISTERED OFFICE: 5 Heath Square
Boltro Road
Haywards Heath
West Sussex
RH16 1BL

REGISTERED NUMBER: 05773609 (England and Wales)

ACCOUNTANTS: Watson Associates (Professional Services) Limited
30 - 34 North Street
Hailsham
East Sussex
BN27 1DW

THE IMPLANT CENTRE LIMITED (REGISTERED NUMBER: 05773609)

**BALANCE SHEET
31 MARCH 2017**

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	1,046,567	1,137,345
CURRENT ASSETS			
Stocks		171,512	169,720
Debtors	5	62,714	239,834
Cash at bank and in hand		551,933	516,009
		<u>786,159</u>	<u>925,563</u>
CREDITORS			
Amounts falling due within one year	6	(1,040,307)	(1,011,101)
NET CURRENT LIABILITIES		<u>(254,148)</u>	<u>(85,538)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		792,419	1,051,807
CREDITORS			
Amounts falling due after more than one year	7	(372,084)	(445,667)
PROVISIONS FOR LIABILITIES		<u>(60,195)</u>	<u>(69,319)</u>
NET ASSETS		<u>360,140</u>	<u>536,821</u>
CAPITAL AND RESERVES			
Called up share capital	8	66	66
Capital redemption reserve		33	33
Retained earnings		360,041	536,722
SHAREHOLDERS' FUNDS		<u>360,140</u>	<u>536,821</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 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.
- (b)

BALANCE SHEET - continued
31 MARCH 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 21 December 2017 and were signed on its behalf by:

Dr G J Barwell - Director

Dr W E L Schaeffer - Director

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

1. STATUTORY INFORMATION

The Implant Centre Limited is a private company, limited by shares, registered in England and Wales. 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.

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.

Short leasehold	- over term of lease
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost and 15% 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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 34 .

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 April 2016	460,791	662,251	728,454	83,576	1,935,072
Additions	-	48,198	660	4,564	53,422
At 31 March 2017	<u>460,791</u>	<u>710,449</u>	<u>729,114</u>	<u>88,140</u>	<u>1,988,494</u>
DEPRECIATION					
At 1 April 2016	60,104	405,848	258,051	73,724	797,727
Charge for year	20,034	45,692	70,661	7,813	144,200
At 31 March 2017	<u>80,138</u>	<u>451,540</u>	<u>328,712</u>	<u>81,537</u>	<u>941,927</u>
NET BOOK VALUE					
At 31 March 2017	<u>380,653</u>	<u>258,909</u>	<u>400,402</u>	<u>6,603</u>	<u>1,046,567</u>
At 31 March 2016	<u>400,687</u>	<u>256,403</u>	<u>470,403</u>	<u>9,852</u>	<u>1,137,345</u>

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

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2016	378,458	57,789	22,310	458,557
Additions	39,888	-	-	39,888
Transfer to ownership	(292,568)	(57,789)	(22,310)	(372,667)
Reclassification/transfer	4,749	-	-	4,749
At 31 March 2017	<u>130,527</u>	<u>-</u>	<u>-</u>	<u>130,527</u>
DEPRECIATION				
At 1 April 2016	187,902	30,891	22,310	241,103
Charge for year	34,916	4,031	-	38,947
Transfer to ownership	(179,386)	(34,922)	(22,310)	(236,618)
Reclassification/transfer	2,425	-	-	2,425
At 31 March 2017	<u>45,857</u>	<u>-</u>	<u>-</u>	<u>45,857</u>
NET BOOK VALUE				
At 31 March 2017	<u>84,670</u>	<u>-</u>	<u>-</u>	<u>84,670</u>
At 31 March 2016	<u>190,556</u>	<u>26,898</u>	<u>-</u>	<u>217,454</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	20,113	24,910
Other debtors	42,601	214,924
	<u>62,714</u>	<u>239,834</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	82,673	80,741
Hire purchase contracts	25,156	33,313
Trade creditors	235,709	220,169
Taxation and social security	175,144	252,669
Other creditors	521,625	424,209
	<u>1,040,307</u>	<u>1,011,101</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Bank loans	338,999	421,332
Hire purchase contracts	33,085	24,335
	<u>372,084</u>	<u>445,667</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>26,180</u>	<u>75,154</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
29	Ordinary A	£1	29	29
29	Ordinary B	£1	29	29
4	Ordinary D	£1	4	4
4	Ordinary E	£1	4	4
			<u>66</u>	<u>66</u>

9. FIRST YEAR ADOPTION

This is the first year that the company has presented its results under FRS 102. The last financial statements under the UK GAAP were for the year ended 31 March 2016. The date of transition to FRS 102 was 1 April 2016. No changes were required to the profit for the financial year ended 31 March 2016 or the total equity as at 1 April 2016 and 31 March 2016 between UK GAAP as previously reported and FRS 102.

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.