

**REGISTERED NUMBER: 05773609 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018  
FOR  
THE IMPLANT CENTRE LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2018**

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**THE IMPLANT CENTRE LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2018**

**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 2018**

	Notes	2018 £	2017 £
<b>FIXED ASSETS</b>			
Tangible assets	4	925,574	1,046,567
<b>CURRENT ASSETS</b>			
Stocks		155,714	171,512
Debtors	5	13,456	62,714
Cash at bank and in hand		<u>652,900</u>	<u>551,933</u>
		822,070	786,159
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>(1,066,426)</u>	<u>(1,040,307)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(244,356)</u>	<u>(254,148)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		681,218	792,419
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	(272,161)	(372,084)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(47,840)</u>	<u>(60,195)</u>
<b>NET ASSETS</b>		<u>361,217</u>	<u>360,140</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	66	66
Capital redemption reserve		33	33
Retained earnings		<u>361,118</u>	<u>360,041</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>361,217</u>	<u>360,140</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 2018**

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 19 December 2018 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 2018**

**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.

**Critical accounting judgements and key sources of estimation uncertainty**

No significant judgements have had to be made by management in preparing these financial statements.

There were no key assumptions made concerning the future, and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**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.

**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 35 (2017 - 34 ) .

**4. TANGIBLE FIXED ASSETS**

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1 April 2017	460,791	710,449	729,114	88,140	1,988,494
Additions	-	2,190	-	576	2,766
At 31 March 2018	<u>460,791</u>	<u>712,639</u>	<u>729,114</u>	<u>88,716</u>	<u>1,991,260</u>
<b>DEPRECIATION</b>					
At 1 April 2017	80,138	451,540	328,712	81,537	941,927
Charge for year	<u>20,034</u>	<u>39,167</u>	<u>60,062</u>	<u>4,496</u>	<u>123,759</u>
At 31 March 2018	<u>100,172</u>	<u>490,707</u>	<u>388,774</u>	<u>86,033</u>	<u>1,065,686</u>
<b>NET BOOK VALUE</b>					
At 31 March 2018	<u>360,619</u>	<u>221,932</u>	<u>340,340</u>	<u>2,683</u>	<u>925,574</u>
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>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**4. TANGIBLE FIXED ASSETS - continued**

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

	Plant and machinery £
<b>COST</b>	
At 1 April 2017 and 31 March 2018	<u>130,527</u>
<b>DEPRECIATION</b>	
At 1 April 2017	45,857
Charge for year	<u>12,700</u>
At 31 March 2018	<u>58,557</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>71,970</u>
At 31 March 2017	<u>84,670</u>

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

	2018 £	2017 £
Trade debtors	17,425	20,113
Other debtors	<u>(3,969)</u>	<u>42,601</u>
	<u>13,456</u>	<u>62,714</u>

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

	2018 £	2017 £
Bank loans and overdrafts	84,590	82,673
Hire purchase contracts	15,135	25,156
Trade creditors	152,013	235,709
Taxation and social security	210,997	175,144
Other creditors	<u>603,691</u>	<u>521,625</u>
	<u>1,066,426</u>	<u>1,040,307</u>

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

	2018 £	2017 £
Bank loans	254,211	338,999
Hire purchase contracts	<u>17,950</u>	<u>33,085</u>
	<u>272,161</u>	<u>372,084</u>

Amounts falling due in more than five years:

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



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**8. 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 accounts receivable and payable, loans from banks and other third parties, and loans to related parties.

Debt instruments that are payable or receivable within one year, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received; other debt instruments are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the balance sheet only when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
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>

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