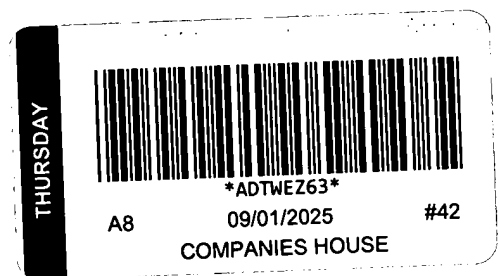


COMPANY REGISTRATION NUMBER: SC437727

Singla Family Dental Limited
Filleted Unaudited Financial Statements
31 March 2024



STERLING FINANCE [UK] LIMITED

Chartered accountants
Westbourne House
159 Oldham Road
Ashton Under Lyne
Lancashire
United Kingdom
OL7 9AR

Singla Family Dental Limited
Statement of Financial Position
31 March 2024

	Note	31 Mar 24 £	30 Nov 22 £
Fixed assets			
Intangible assets	5	175,765	206,325
Tangible assets	6	75,970	46,528
		<u>251,735</u>	<u>252,853</u>
Current assets			
Stocks		2,654	2,000
Debtors	7	203,516	183,065
Cash at bank and in hand		1,395	5,850
		<u>207,565</u>	<u>190,915</u>
Creditors: amounts falling due within one year	8	69,287	71,898
Net current assets		<u>138,278</u>	<u>119,017</u>
Total assets less current liabilities		<u>390,013</u>	<u>371,870</u>
Creditors: amounts falling due after more than one year	9	332,034	303,466
Net assets		<u>57,979</u>	<u>68,404</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		57,977	68,402
Shareholders' funds		<u>57,979</u>	<u>68,404</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

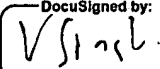
In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the period ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 20 December 2024, and are signed on behalf of the board by:

DocuSigned by:

838CD92FE19D4AB...

Mr V Singla
Director

Company registration number: SC437727

The notes on pages 2 to 6 form part of these financial statements.

Singla Family Dental Limited
Notes to the Financial Statements
Period from 1 December 2022 to 31 March 2024

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Amicable House, 252 Union Street, Aberdeen, AB10 1TN, Scotland.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Singla Family Dental Limited
Notes to the Financial Statements
Period from 1 December 2022 to 31 March 2024

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	10% straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25% straight line
Fixtures and fittings	-	20% straight line
Motor vehicles	-	25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Singla Family Dental Limited
Notes to the Financial Statements
Period from 1 December 2022 to 31 March 2024

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

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 and loans to related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other debtors and creditors, 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 creditors or debtors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the Balance Sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet 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.

4. Employee numbers

The average number of persons employed by the company during the period amounted to 1 (2022: 8).

Singla Family Dental Limited
Notes to the Financial Statements
Period from 1 December 2022 to 31 March 2024

5. Intangible assets

	Goodwill £
Cost	
At 1 December 2022 and 31 March 2024	<u>229,250</u>
Amortisation	
At 1 December 2022	22,925
Charge for the period	<u>30,560</u>
At 31 March 2024	<u>53,485</u>
Carrying amount	
At 31 March 2024	<u>175,765</u>
At 30 November 2022	<u>206,325</u>

6. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 December 2022	4,837	3,181	49,990	58,008
Additions	<u>—</u>	<u>—</u>	<u>55,190</u>	<u>55,190</u>
At 31 March 2024	<u>4,837</u>	<u>3,181</u>	<u>105,180</u>	<u>113,198</u>
Depreciation				
At 1 December 2022	967	3,014	7,499	11,480
Charge for the period	<u>1,291</u>	<u>167</u>	<u>24,290</u>	<u>25,748</u>
At 31 March 2024	<u>2,258</u>	<u>3,181</u>	<u>31,789</u>	<u>37,228</u>
Carrying amount				
At 31 March 2024	<u>2,579</u>	<u>—</u>	<u>73,391</u>	<u>75,970</u>
At 30 November 2022	<u>3,870</u>	<u>167</u>	<u>42,491</u>	<u>46,528</u>

7. Debtors

	31 Mar 24 £	30 Nov 22 £
Trade debtors	—	1,734
Other debtors	<u>203,516</u>	<u>181,331</u>
	<u>203,516</u>	<u>183,065</u>

8. Creditors: amounts falling due within one year

	31 Mar 24 £	30 Nov 22 £
Trade creditors	—	5,900
Corporation tax	21,212	21,746
Other creditors	<u>48,075</u>	<u>44,252</u>
	<u>69,287</u>	<u>71,898</u>

Singla Family Dental Limited
Notes to the Financial Statements
Period from 1 December 2022 to 31 March 2024

9. Creditors: amounts falling due after more than one year

	31 Mar 24	30 Nov 22
	£	£
Bank loans and overdrafts	176,617	22,661
Other creditors	155,417	280,805
	<u>332,034</u>	<u>303,466</u>

10. 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 and loans to related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other debtors and creditors, 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 creditors or debtors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the Balance Sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet 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.

11. Directors' advances, credits and guarantees

During the period the directors entered into the following advances and credits with the company:

	Balance brought forward and outstanding	
	31 Mar 24	30 Nov 22
	£	£
Mr V Singla	(155,417)	(280,805)
	<u>(155,417)</u>	<u>(280,805)</u>